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AMERICAN

RAILROAD JOURNAL.

STEAM NAVIGATION, COMMERCE, FINANCE,

INSURANCE, BANKING, MINING, MANUFACTURES.

HENRY V. POOR, Editor.

SATURDAY, SEPTEMBER 15, 1860.

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ESTABLISHED IN 1831.

NEW-YORK

PUBLISHED WEEKLY, BY

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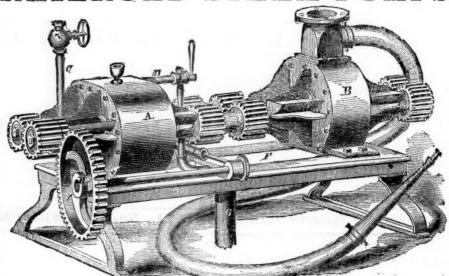
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AWERICAN RAILROAD JOURNAI

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SECOND QUARTO SERIES, Vol. XVI., No. 37.]

SATURDAY, SEPTEMBER 15, 1860.

[WHOLE No. 1,274, Vol. XXXIII.

MR. FREDERIC ALGAR, No. 11 Clements Lane, | State, on the 27th of April, 1857, for the purpose Lombard Street, London, is the authorized European Agent for the Journal.

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American Railroad Journal.

PUBLISHED BY J. H. SCHULTZ & CO. No. 9 SPRUCE ST.

New York, Saturday, September 15, 1860.

OUR NEW RAILROAD MAP FOR 1860. We are now prepared to supply our subscribers with copies of this MAP-the condition being the payment of their dues to the close of the current year. A copy of the Map, neatly done up in

pocket form, and pre-paid, will invariably accompany our receipt for the same.

We also have them for sale. Price: Mounted on rollers, \$3.00; do., colored in counties, \$4.00; in pocket form with cover, \$1.00-the latter sent by mail, pre-paid, upon receipt of the price.

California Central Kailroad.

Below we give the recent exhibit of this company, which is engaged in constructing a very important work. The people of this State are beginning to move with vigor in the construction of public works. Not many years will elapse before they will penetrate any accessible portion of the State. The greater portion of it is admirably adapted to this construction. The only road yet opened is doing a good business, and shows what may be expected from other well located lines. The following is the statement referred to:

The California Central Railroad Company was organized under the General Railroad Laws of the ters, to be able to give much attention to the con- pass over the Road many times each year. The

of constructing a railroad from a junction with the Sacramento Valley Railroad, at Folsom, to the City of Marysville, on Feather River, a distance of about 44 miles. By the articles of association the Share Capital of the company was fixed at \$1,200,000, and it was also authorized to issue bonds to the same amount.

ROUTE OF THE ROAD, AND ITS PROBABLE BUSINESS.

The route of the road extends from the town of Folsom to the City of Marysville, skirting for its whole length what are called the foot hills of the Sierra Nevada mountains. These mountains are traversed by rapid streams, along which are the only routes praticable for wagon-roads into them, in the narrow valleys of which are located the mines, and the great bulk of the population of the State. The route of the road approaches as near as practicable to the foot-hills, and, at short dis tances from each other, crosses the great roads to the mines. It is thus in position to secure all the business and travel going to and from them, and can, from its position, have no competing work. The accompanying map will show the relation of

the road to the mines.

The road when completed, will do the business of the counties of Placer, Nevada, Yuba, Butte, Sierra, Plumas, Tehama, Shasta and Siskiyou, containing at the present time, a population of at least 200,000 souls. It will form a part of the route to the newly discovered Silver Mines in Carson Valley, which is now the seat of a large population, and between which and the cities of San Francisco and Sacramento, an immense commence has already sprung up. From Marysville to Oroville, a distance of 25 miles, a railroad is already in process of construction by another company, which will be an important feeder to the Central Road. The people of the State are taking active measures for the construction of that portion of a great overland railroad, lying within their territo-This road is to commence at San Francisco, and, sweeping around the head of the Bay, is to be extended to Folsom, by way of San Jose, Stockton, and other important towns. To cross the mountains, it is necessary to follow up the waters of the Feather River. The construction of the proposed road from San Francisco to Folsom is not at all necessary to the success of the California Central Railroad, and is only referred to, to show that the latter will form a part of the great line through the State, when it is constructed.

At the present time, the only railroad in the State is the Sacramento Valley, extending from the city of Sacramento, the head of navigation for large boats, to the town of Folsom, a distance of 22 miles. Although the people of California have been too much occupied about more pressing mat-

struction of railroads, there is no State in the Union in which they are more needed, nor in which they would be so productive, for several reasons: -notwithstanding the great extent of the State, the bulk of the population is concentrated within a comparatively small area; 2d—this population is more productively employed than that in any other portion of the United States; 3d-it draws its entire support from a distance, and must use the California Central Railroad for this purpose; 4th—the rates of railroad charges in California are four times greater than in the Eastern States; 5th-owing to the absence of frost and snow, and to the prevalance of the dry seasons, the cost of maintaining railroads is much less than in other States; and 6th-the railroads of the State must, for a very long time to come, enjoy a complete monopoly of the business of their routes,

The Sacramento Valley Railroad, which is to be considered as a portion of the California Central line, may be taken as a good illustration of the facts stated. This road is only 22 miles long. It has very little local traffic. Running at right angles to the mining districts it touches but one important point, and accommodates but a portion of one county-Eldorado, containing a population of about 40,000 souls. Yet, with its short line and with the limited area from which it draws its trade, its earnings already equal those of the first class roads of the Eastern States, as will be seen by the following statement, covering the whole period

since its opening:

1858. 1856. 1857. Earnings . \$173,433 \$178,186 \$190,436 \$270 293 Expenses . 87,483 87,463 80,855 126,506 Expenses .. 87,483

Net... \$85,950 \$80,623 \$108,551 \$143,787 The shortness of the line is a great drawback as business converging only at one point passes over The teams upon the mountains, lying only a few miles north or south of the eastern terminus, find it more convenient and cheaper to proceed direct to Sacramento than go out of this course, and break bulk at Folsom. A Railroad crossing these routes, would, every few miles touch points equally as important as Folsom, and from which an equal traffic would be secured. It has been ascertained by actual count that, on an average, 186 tons of freight leave the city of Sacramento, daily, for the counties of Placer and Nevada alone. it is considered that nothing is produced in the mountains, and that the entire support of the miners is drawn from Sacramento, this statement will not appear extravagant to any one. There is an equally active movement of persons. It is well known that the miners, most of whom have no local ties, are constantly on the move. The whole population of the district accommodated would

passenger traffic on the Sacramento Valley Rail- this market. They have only to become known to learn that another million of that debt will be road the past year was equal to 59,416 persons Based upon these facts, the following is an estimate of the annual earnings of the Road as soon as it is finished :-

50,000 through passengers, \$3 50, \$175,000 00 50,000 way passengers, chiefly between

Lincoln and Folsom,\$2 00, 100,000 00 46,000 tons through freight, \$4 00, ... 184,000 00 60,000 tons way freight, chiefly be-

tween Lincoln and Folsom, \$2 00, 120,000 00 Mails and express matter, 15,000 00

Total earnings, \$594,000 00 Expenses in operating and maintaining Road, 40per cent., 237,608 00

Net earnings, \$356,400 00

The Sacramento Valley Railroad earned last year \$143,700, net, which is at the rate of about \$7,000 per mile. The gross earnings of the California Central Railroad are estimated at only onehalf greater. It must certainly accommodate five times the population. Its length of line is fully twice as great. The Sacramento Valley Railroad does not touch a single important town, while the Central Railroad will do the entire business of all the important towns in the Northern portion of the State. The city of Marysville is the third town in importance in the State, and commands the trade of a very extensive country. The conclusion is irresistible that the annual earnings will at least equal the above estimate. In addition to the traffic of the mining districts, there are now manufactured near the line of the proposed Road, at least 100,000,000 feet of lumber annually, a very large portion of which is sent down to Sacramento by wagons on their return from the mines. A large portion of this lumber, which goes to Sacramento, will take the Railroad; this lies on the out edge of the wooded district of the State, and will have an immense trade in wood for fue!, as well as in all kinds of lumber. The Road, too, traverses a very excellent agricultural section, being a portion of the great valley of the State lying between the Sierra Nevada and the coast range. Every condition exists, consequently, for a first class work in regard to the traffic; -an abundant population, engaged in the most profitable of all pursuits, and who will draw their entire means of support over it; a large and profitable local business; high rates of charges; a climate admirably adapted to the cheap working and maintenance of the Road; an entire freedom from competition; -of all which a sufficient illustration is furnished by the Sacramento Valley Railroad.

PROGRESS AND CONDITION OF THE WORK OF CON

STRUCTION. The construction of the Road was commenced in 1858. At the present time the graduation of the entire line is nearly completed -- a further expenditure of \$20,000 being ample for this purpose. The whole is in such a state of forwardness that, with ample means provided, it could be completed sooner than the rails could be laid upon the track. All the more expensive and difficult structures have been constructed. The total amount of estimates allowed up to the present time, cannot be less than \$1,400,000. All the rails necessary for the Road have been purchased, and are either upon the line on the Road or are being rapidly forwarded to it. An equipment, consisting of five locomotives with a supply of cars adequate to the immediate wants of the Road, have also been purchased and have been forwarded to the

FINANCIAL CONDITION OF THE COMPANY.

The amount expended in construction has been derived chiefly from assessments on the Share Capital of the Company. Of the whole amount of Bonds provided for, about \$400,000 have been issued and sold. A portion of the balance are now offered for sale. They are a first mortgage of the Road, and its property and franchises, and bear 8 per cent. interest, payable in the city of New-York, 20 years after date. It is believed that no

to take rank among those of the first class. To pay the accruing interest the Road has to earn less than \$2,500 per mile, net, while those of the Sacramento Valley Railroad are nearly three times greater.

The Canal Revenues -- Increase of Nearly \$700,0001

Tolls received on all the Canals of this State in the fourth week in August, 1860, \$122,358 90 Do. in 1859......57,964 12

Whole amount of tolls received in the month of August, 1860 \$409,439 28

Increase in 1860 \$200,524 98 Whole amount of tolls received from the opening of navigation to and including the fourth week in August, 1860\$1,563,896 42

Increase in 1860

This presents an aggregate of \$39,337 13 per week, and \$157, 348 52 per month, since navigation opened. A like gain to the close of navigation would carry the increase to more than \$1,-100,000; but this cannot be expected unless the tolls are raised on wheat, corn and flour to the rates of 1857, as they probably might have been, without any injury to the trade on the

While the carriers by rail and by water are put ting up prices in accordance with the laws of commerce, we see no reason why the State should open its avenues of transit at cheaper rates than formerly.

This statement shows the tolls received on all the Canals of the State from the opening of navigation to the first of September during the ten years stated below, giving the increase and decrease of each year compared with 1860 :-

Tolls of

1860.\$1,563,896 42. 1859. 895,163 00. Increase in 1860 over \$668,731 1858. 1.185.835 00. 378.961 46 .. 1857. 1,176 603 00. 387,293 1856. 1,386,122 00. 177,774 60 1855. 1,460,877 00. 103.019 1854, 1.514,560 00, 49.336 1853. 1,795,336 00. Dec.in'60 comp'd with 261,440

1852. 1.737.038 00. 173.142 2.3 1851, 1,938,247 00, 374.351 1850. 1,662,800 00. 66 96,904

The large Canal tonnage in 1853, with a rate of toll 100 per cent, on merchandise over present rates, and 33 per cent. on wheat and flour, would of course swell the receipts largely above any other since the reductions of 1852 and 1858. The increased shipments of the present year over former periods, since 1856, have no doubt contributed largely to our increased receipts; but it is believed that if the rates of 1857 had been restored on wheat and flour, and half a mill increase had been fixed on corn, the aggregate receipts at the present time would have reached those of

Of the whole amount of tolls received up to this time, \$1,048,581 were taken at the three tide-water offices, and at Buffalo and Oswego. Of the whole increase the present season (\$668.731) there was taken at the three tide-water offices and at Buffalo \$526,154 of it. The gross tolls the present fiscal year will amount to about \$2,400,000, against \$1,814,362 in 1859. Gain in 1860, \$585,

The "Surplus Revenue" applicable to the payment of the principal and interest of the stock debt of 1846, it is estimated, will be very near \$1,600,000 against \$962,000 67 last year; showing an increase during the year of about \$638,-000

While no portion of this surplus can be applied York, 20 years after date. It is believed that no to any other object of State indebtedness than the Congress to aid in building the road. Op to the better security of the kind has been offered in Canal Stock Debt of 1846, the people will rejoice 1st of July, the Register reports the sale of 8,984

paid off next January by Canal Tolls, and that they may confidently look to a speedy removal of that mortgage from their farms and the trade of the State.

We remark that the increase of "surplus" over the increase in the gross tolls for the fiscal year, is owing to the reduction in the expense of repairs and collection during the present fiscal year, compared with 1859 .- Albany Evening Journal.

Muscogee Railroad.

The gross earnings of this road for the fiscal year ending July 31, 1860, were \$232,218 93, and the expences for the sam time were \$131,832 05, leaving a net profit of \$100,386 88, or about 16 per cent. on the capital stock.

The financial condition of this company has never been as good as it is now, and the future looks flattering for an increase of business over this line. A dividend of \$4 per share, payable on demand, was declared, and \$45,000 appropriated to buy some of their bonds maturing in '62, only \$7,500 of them could be obtained, and the remainder of the appropriation was invested at 7 per cent.—Savannah Republic.

Alabama and Florida (Ala.) Railroad.

At the commencement of the fiscal year ending 30th June, 1860, the Alabama and Florida Railroad was open to Greenville, 43 miles south from Montgomery, and since the 15th February it has been operated to Bolling, a station 9 miles further south. The average length of road operated during the year has, therefore, been about 46 miles.

The receipts for the year have been-

freight 46,340 57 mails..... 11,825 00

Making a total of \$101,102 26 The current expenses have been 63,235 67

Showing a net income of \$37,866 69 The quantity of cotton transported over the road during the year has amounted to 25,635 bales.

The net income of the road has been passed to the credit of interest account, leaving now to the debt of that account \$63,183 21, which is the balance of interest over and above the net income of the road, paid out on loans of every description from the organization of the company up to the 1st of July, 1860. Last year the balance of this account amounted to \$55,010 49, and the total outstanding debt of the company to \$587,777 86. The debt of the company has been increased within the year to \$937,751 86, by the sale of the Land Mortgage Bonds, and the interest account has been increased within the same time only \$8,-172 72; showing that the receipts on the mileage of road in operation has paid all expenses of working and keeping up repairs, and come within \$8 .-172 72 of paying the interest on the entire amount of debt, of which not less than \$300,000 has gone into unfinished road, and for iron and machinery not yet in use.

Within the year there has been sold of the Land Mortgage Bonds \$353,500, and up to the present time, the entire amount of bonds put in market and sold, amouting to \$803,500, have been sold at par. This high credit is a gratifying indication of the confidence of capitalists in the value of the work, and which is now so nearly completed.

On the first day of October last, offices were opened for the disposition of the lands granted by Congress to aid in building the road. Up to the

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acres, for the aggregate sum of \$29,250 06 of this sum \$8,496 89 has been paid in cash, and \$20,-728 54 in notes bearing interest. In compliance the expenses of the Land Department, and the re- and the whole road by the 1st April, 1861. mainder to the purchase of \$6,500 of the convertible bonds due in 1863.

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"In December last says the President, I closed an arrangement for the connection of the Mobile and Great Northern Railroad with your road within five miles of the Florida line, upon terms entirely satisfactory. No discrimination is to be made by either company in its rates of freight or passage against the other, and every effort is to be made by both to work their roads in close connection and with dispatch. I have suggested to the President of the Alabama and Florida Railroad, of Florida, to consider the propriety of arranging with this company to work his trains up to the same place, so that the point of junction with both the Mobile and Great Northern, and the Alabama and Florida Railroad, of Florida, being the same, it will greatly promote the convenience of passengers, and afford increased facilities for the arrangement and transfer of freight.

At your last annual meeting, the road to Green-ile was in operation, and I felt confident we should have by this time very nearly, if not quite, one hundred miles completed, where as we have only about sixty-two miles now in use, which is

continuous from Montgomery south.

In answer to the enquiry which very naturally comes from you to the Board of Directors, why is it that with ample means you have fallen so very farshort of what you expected to accomplish within the year that is past? The Board had every reason to believe that the Florida Company would complete their road up to the State line by the 1st of April, 1860, and ordered all the iron for the road south of the 65 mile station to be landed in Pensacola, and the 50 miles from the Florida line up to the 65 mile station, to be laid down from that end of the road. I at once made the necessary arrangements to carry out these views, by contracting with Messrs. JOHN FRASER & Co., of Charleston, for 2,000 tons of iron-1,200 tons of which were landed in Charleston, and has been used in completing the road down to the 62 mile station-the other 800 tons was landed in Pensacola in December.

I purchased in Philadelphia 1,200 tons, to be delivered in June and July, of which 400 tons have arrived in Pensacola, 200 tons are on the way, and the other 600 tons will be put on the way as soon as I order their shipment. I very willingly gave an extension of time on the contract, after I found we could not begin to lay it down as soon as

I also closed a contract in April with the Messrs. PEABODY & Co., of London, for 2,000 tons, which is all that will be required to complete the road. This iron is to be delivered in October, November and December; and as I am advised that the Florida Road will be completed up to the State line by the 20th inst., I hope nothing will interfere to prevent the rapid progress of the work. Every thing has been provided on our part-we have now 1,200 tons of iron in Pensacola, and contracts for the delivery of all that is required to complete the road as rapidly as it will be needed. Two first class locometives and train of freight cars are at Pensacola ready to be put in service on the southenn end of the road."

On the 1st July the road was finished to Pittstown, and opened for public use on the 4th July. The year 1860-61 therefore commences with a road 60 miles in length. It will be extended to Garland, 65 miles south of Montgomery by the 1st September at latest. This is as far as it is contemplated to work southwardly.

On the completion of the track to Garland, the

that now closing up the work in Florida, and will be ample to lay 8 miles per month as the road-bed is prepared for the track and the bridges finished. with the conditions of the mortgage, the sum paid By the 1st December the extension of the track in cash has been applied, first to the payment of from the Florida line to Sparta will be completed,

BALANCE SHEET, JULY 1, 1860.

н	Daniel Daniel Cont - 1 - Cott	
١	LIABILITIES.	
	Share capital paid in	70
	teed by Directors	00
-	Mortgage bonds guaranteed by M. & W. P. and A. La. G. R. R. Cos., due	
-	in 1867 300,000	00
1	Land mort. b'ds due 1869\$550,000 Do. do. on hand. 196,500	
1	353,500	00
	Bills and notes payable 105,255	
	Open accounts 28,996	63
	\$1,515,704	56
	RECOURCES.	
	Cost of road	66
	Balance of interest account 63,183	21
	Nine locomotives 75,900	00
	89 cars of all kinds 46,440	00
	Out income in the contract of	78
,	the state of the s	
,		
•		
	Depot buildings at Montgomery 24,773	15
	D 1 1 10	

Road and outfit	\$1,451,336	41
Land and lots in and near Montg'ry	14,749	89
Due by banks, etc	23,009	40
Bills receivable for stock	4,526	75
Open accounts	20,639	83
Cash on hand	1,442	28

\$1,515,704 56

Officers of the company 1860-61: CHARLES T. POLLARD, President. SAMUEL G. JONES, Chief Engineer & Sup't. J. E. BAKER, Treasurer and Secretary. Principal Office, Montgomery, Montgomery Co.,

Early History of New-England Railroads.

We had intended to have published at the time it appeared the following article from the Boston Journal, relative to the early history of railroad enterprises in New-England, but being laid aside it for some time escaped attention. We now give the article entire for the purpose of preserving a record of the early history of the railroads of the country.

A few evenings since, some of the early friends of the Boston and Worcester Railroad met the Directors of that road, by personal invitation, at a little supper party at the United States Hotel. Among the number were Hon. Nathan Hale, first President of the company, Hon. Geo. Morey, its first Treasurer, and Hon. Mr. Buckingham. Twichell, the President of the Company, presided, Remarks were made by the President, Mr. Hale, Mr. Morey, Mr. Buckingham, Geo. B. Blake, Esq., Josiah Stickney, Esq., Ex-Gov. Wells of Maine, and others, recalling, among other things, the early history of the enterprise.

In response to a call from the President, who alluded to the part which Mr. Washburn, one of the Directors, had taken in the inauguration of the system of railways in New-England, Mr. W. stated that his first connection with the scheme was in June, 1826, when, as a member of the House of Representatives, he was placed upon a committee which was raised, upon the motion of Dr. Abner Phelps, then a member from Boston, to consider the practicability and expediency of constructing a railway from Boston to the line of New York, in view of its extension to the Hudson force engaged in track-laying will be joined to River. The other member of the committee was templated to be used upon railways, was that of

Geo. W. Adams, Esq., son of President Adams then a member from Boston.

The first meeting of the committee was upon the 26th of Sept., 1826, one reason for the delay baving been the difficulty of finding any accredited treatise upon the subject of railroads, and a desire to obtain the work of Mr. Strickland, then recently published, which was received here about that time.

The committee addressed circulars to the various towns along the route, to ascertain the pro-bable business wants of the community, and the result of their inquiries and examination was a report in favor of such an enterprise, dated Jan.

They found, as might have been expected, that the public, having never made any inquiries upon the subject, were wholly indifferent in respect to it, and that something must be done to arouse attention to it. For that purpose Mr. W. prepared a series of articles over the signature of "Agri-cola," which were published in the Worcester Ægis, in November, 1826, and being upon a subject novel and interesting, whose author was unknown, they were copied into several other papers, and pretty generally read, and are believed to be the first writing upon the subject in Massachusetts.

It was obvious that the first thing to do to carry forward any such measure, was to enlighten the public mind upon it, and this was undertaken by able and efficient hands. In Jan., 1827, Mr. Hale began and published in the Advertiser a series of articles upon the practicability and expediency of a railroad from Boston to Connecticut river, which contained a large amount of valuable information, and did much to inform the public mind and arouse public attention to the object. This was followed by an able pamphlet from the pen of Hon. Theodore Sedgwick, under the signature of "Berkshire," in 1828; and the value of the efforts of these gentlemen, especially the former in the cause, could not be over estimated.

The report of the committee met with the fate which might have been expected, in the then present state of knowledge upon the subject. It was made the butt of wit and ridicule during the whole session: The idea of a railroad across the hills in Worcester and Berkshire was too extravagant to deserve anything but to be laughed at. And, time and again during the session, the member from Lanesboro' and one of the members from Pittsfield amused themselves, during debates in the House, by gravely inquiring of the member from Leicester among other things, if he had had any despatches from the moon by the way of his railroad yet.

The committee, however, insisted that the project was a question of time only, and they were content to let time settle it—as it has since done. The measure then inaugurated did not rest until its final and successful accomplishment.

In justice to all, it should be borne in mind that the subject was then not only a new one here, it was hardly less so in England. The Stockton and Darlington Railroad had been opened in September, 1825, and a locomotive engine had been placed upon it, which, in one part of its experimental trip, traversed 8% miles in 65 minutes, and in another part, 12 miles in 3 hours and 7 minutes. But when, they concluded to run a passenger car upon the road, it was drawn by horse power.

Fortunately the State had in Gov. Lincoln an able and consistent friend of internal improve-

ment and internal commerce.

In 1827, a Board of Commissioners, consisting of Judge Mitchell and Col. McKay, was appointed to survey routes for a railway from Boston to Albany. They made a report in January, 1828.

This was soon followed by the creation of a

Board of Internal Improvement, in 1828, to carry forward measures to open a communication for the trade and business of Boston, which was obviously in danger of being diverted into other channels, and lost to that city.

The only kind of locomotive power then con-

horses. It had been gravely stated by civil engineers, and adopted as a dogma in mechanics, that an engine driven by steam power could not ascend a higher grade than 271 feet to the mile.

It was not until October, 1829, when Mr. Ste-phenson's engine, the "Rocket," was tested and found able to run thirty-five miles in an hour, upon the Liverpool and Manchester Railroad, that the experiment of using steam power could be considered a success

The importance of opening a communication with the interior, was now becoming every day more pressing. A company was incorporated, in 1829, to build a railroad to Lowell.

In June, 1831, an act of incorporation was granted, upon the petition of George Bond and others, to a company to construct a railroad from Boston to Worcester; but the scheme seemed to be so problematical, its profitableness, if it was built, so doubtful, that a subscription for a sufficient number of shares in such stock to inaugurate the enterprise, was obtained with great difficulty.

The company was organized in July, 1831, by the choice of Nathan Hale President, David Henshaw, George Bond, Thomas Motley, Daniel Denny, Joshua Clapp and Henry Williams, Directors names which ought ever to be remembered with honor by this community, as the active pioneers

in this enterprise.

Their first effort was to ascertain the cost, the amount of business, and the reasonable profits of the road if constructed; and, in Jan., 1832, they made a report on those subjects, which Mr. W. begged permission to read, in order to contrast them with the present condition of the road.

The whole number of passengers between Boston and Worcester, including those going and coming through that town, they estimated at 54,-000 a year. The number of tons freight per year 30,000; giving a return for passengers \$67,500, and \$75,000 for freight, or a total of \$142,500, with a possible increase of 50 per cent. at some future day.

The cost of the road was estimated at \$883,904. But to cover contingencies, they called it \$1,000,-000, while they supposed \$34,148 per year would cover repairs, so as to leave a net income of

\$108,352.

By the effort of these directors, and their immediate co-workers, among whom was Mr. Morey, the measure went on, and in Jan., 1852, the Directors of the Worcester road petitioned for an act of incorporation for the Western road, to extend the anticipated communication to Albany.

In April, 1834, the first engine ran over a part of the road, and July 6, 1835, the road was opened

through to Worcester.

And now, he asked, what are the actual results of the road at the end of twenty-seven years, compared with the most sanguine hopes of its friends? The road, instead of costing \$1,000,000, had cost \$4,689,090. The number of passengers, instead of \$4,000, was 1,603,000. The freight, instead of \$142,500, was \$1,050,000. The income from the business to and from Worcester alone, in 1859, was within a fraction of \$72,000; while the net earnings of the road, intead of being \$108,352, have been \$498,000,

It has been hardly possible to keep pace with the growing wants which the very facility supplied by those roads has created. Nobody knew or presumed to anticipate their stupendous importance, or even what would be required to work them. The famous "Rocket" of 1829 was a four ton engine, and ran for eight years on the great thoroughfare between Liverpool and Manchester -in singular contrast with engines six times that weight now running over the mountains between

Boston and Albany.

Everything seems to have keep pace with this growth of business along those railroads. The stock of the Western road, when it asked for aid of the State in 1838, was not supposed by its most ardent friends, would ever be more than a four per cent. investment. It was now paying a dividend of eight per cent. and was selling at six per cent. advance in the market.

Boston of 1838 had grown from 61,000 to almost

172,000 in 1855. Worcester in 1830 had its 4,000. now it had nearly six times that number. The whole Commonwealth had shown the influence of this system in its trade, its population, its wealth and its general prosperity.

But their influence upon the moral and social condition of the Commonwealth was scarcely less marked than upon her business. It was but another illustration of effect of opening a free and easy avenue for trade and commerce. tells us how Venice was luxuriating in all that art and luxury minister to a city, while through Germany and France, now but a few days journey dis-tant, the rudeness of barbarism still prevailed, for the simple reason that there were no means of

easy intercourse between them. The railroads of Massachusetts have wrought an entire change in the relations between the people of its different sections. Berkshire, before 1830, had little in common with Boston. Its trade, its opinions, its politics and its interests had far more to do with New York than with the eastern half of the Commonwealth. Every region had its own public sentiment, and Boston dared not pronounce what the people wanted, as a measure of prudence or policy, until the "River Gods" had been heard from. Now, everything tends to centralization. Boston has become the focal point, the great ex change, where even local opinions as well as general politics are discussed and regulated. The railroads have set the whole community in motion. and that system whose humble origin he had been tracing, was now felt in every interest and every section of New England.

Sandusky, Dayton and Cincinnati Railroad. The earnings of this road for the carrent year,

have been as follows:

From	freight\$283,944	44
88	passengers 125,190	65
66	mail	00
66	express and extra baggage 12,296	61
**	storage 2,159	92

\$439,655 62

	•	p100,000	02
EXPENSES.			
Machine shop \$3,810	87		
Maintenance of way 106,777	77		
Locomotive power 87,745	06		
Train expenses 44,202	47		
Station expenses 54,454			
Office expenses 30,084			
General expenses 6,491	83		
	_	333,566	70

Net earnings......\$106,098 92 Compared with the last fiscal year, these figures

show the following changes:

Diminution of gross receipts \$138,292 96 Reduction of net earnings 119,783 65

Saving in expenses\$18,509 31

The decrease in the net earnings is attributed to the partial failure of the crops in Ohio in 1859; to the opening of a new railroad route from Dayton to Toledo during the last fall, causing a diversion of business; to the late opening of the lake navigation at Sandusky, this year-the 28d of April, against the 2d of March in 1859; and to the general ruinous competition for through business from East to West, which has prevailed during the past, and seems likely to continue for several years to

A plan has been suggested for the re-organization of the company, which may be summed up in the following synopsis:

The present plan of the committee is to capitalize the bonds and debts on the basis of \$2,000,000 for the whole property of the corporation. Sandusky City and Indiana Railroad bonds (\$350,-000) to be put in at par, the Springfield and Columbus bonds (\$150,000) at 40 per cent., and the second mortgage bonds (\$1,000,000) at 80 per cent. all damages which shall be done by their agents

-the whole forming a first class preferred stock, The third mortgage bonds (\$1,000,000) to be put in at 40-making a second class preferred, and \$3,647,090 of Sandusky City and Indiana Railroad Mad River stock, 6 per cent. bonds, and unsettled claims, to be put in at 10 per cent, to form a common stock. The corporation would then stand—\$1,210,000 of first class preferred stock, \$400,000 of second class do., and \$364,709 of common stock, with a reserve of \$25,291 for contingencies. Before the second class could receive full dividends, and the common stock any dividends at all, it would be necessary to pay off a floating debt of \$176,581, consisting mainly of over-due bonds. The remaining floating debtsome \$240,000-is said to consist principally of weak claims, for which the committee have felt authorized only to offer terms which have not been accepted.

When the report of the company just made is received, we shall give further extracts.

Journal of Railroad Law.

GENERAL RAILROAD LAW AS TO MAINTAINING FENCES; LIABILITY OF COMPANIES FOR NOT ERECTING; DEFENCE OF COVENANT FOR PLAIN-TIFF TO ERECT THE SAME AND TO KEEP IN REPAIR.

We give, this week, the case of Duffy vs. the New York and Harlem Railroad Company. The principal point in the case to which we would draw attention, is involved in the defence. The action was brought to recover the value of a horse belonging to the plaintiff and which was run over and killed by the engine or car of the defendant on their railroad track at Fordham in Westchester County. It appeared that the plaintiff hired pasture for the horse upon a lot belonging to a Mrs. Bassford, and adjoining the strip of land on which the defendant's track was laid; that the horse was turned into this pasture lot on the morning of September 3, 1857, and the partition fence between the lot and the rail-track being insufficient and defective, the horse strayed through it, and on the track of the defendants, and was thus killed. One of the grounds of defence was that the plaintiff was himself negligent in putting the horse into the lot referred to, while in a defective condition; but a second defence was put in to the effect that Mrs. Bassford, in a deed given by her to the defendants covenanted for herself, her heirs, executors and administrators to erect upon the easterly and westerly lines of said strip, good, lawful and sufficient fences to inclose the same and at her own cost and charge, maintain and keep the same in good repair for the term of eighteen years, or until the expiration of the defendant's charter; and that as the plaintiff derived his right to keep his cattle in the lot through Mrs. Bassford, he was subject in his right to the same conditions under which Mrs. Bassford held the same, and could not claim exemption from any of the responsibility to which she would be subject were she herself plaintiff in the suit.

The case came up on appeal to the General Term of the Court of Common Pleas for the City and County of New York. The following is the opinion of the Court.

HILTON, J. In Corwin vs. the New York and Erie Railroad Company, it was determined that the general duty of erecting and maintaining fences on the sides of railroads is now imposed by section 44 of the General Railroad Act of 1850, not 1 ing t ance in qu like term any

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on. That this duty was imposed, not only for the benefit and security of the public, but also for the benefit of the owners of cattle generally; and until such fences are erected, the statute excludes any defence of negligence on the part of an owner of cattle killed upon the track, in an action brought by such owner against the corporation to recover damages for the injury resulting from such killing. And it is entirely immaterial whether such cattle enter lawfully or unlawfully upon the premises adjoining the railroad, and stray from thence upon the track, provided it appears that the corporation have not erected and maintained the fences required by the statute; although after the fences have been erected, there can be no recovery in such a case where the negligence or misconduct of the owner of the cattle injured, contributed to the injury; or, in other words, the common law doctrine in respect to actions on the case for negligence, then prevails.

It may also be noticed, that in the case cited the plaintiff's cattle strayed upon the land of one Gregory, and from thence upon the track of the defendants; and as it appeared that Gregory, like Bassford in the present case, had conveyed the strip of land for the railroad track, and in the conveyance had covenanted to erect and maintain forever all necessary fences on each side of the railway, it was insisted that the plaintiff was bound by the covenant. But the court held that as the plaintiff there was a stranger to the covenant, he could not be bound by it; adding, however, that if "Gregory's cattle had entered upon the road from his land, by reason of there being no fence, and been injured, his covenant would have been a good answer to the action." Or, in other words, he would be estopped from recovering any damages resulting from non-performance by him of his express covenant; and although the duty had been imposed by the statute upon the corporation, yet he undertook to perform it, and as his performance of the covenant entered into by him, would have satisfied the statute, he would not be permitted to recover for any injury resulting to himself and arising from his non-performance. Thus, in the present case, had the horse in question belonged to Bassford, it is quite clear he would not be entitled to recover in an action like this; and the question, therefore, to be determined by us, is whether the plaintiff stands in any different position, with respect to an injury of this character than his landlord.

It has long been settled law that a covenant to maintain partition fences between lands granted and other land of the grantor, runs with the and, and binds or effects all persons claiming or occupying under the party making the covenant. In the language of Charles J. Wilmot, "covenants which run and rest with the land lie for or against assignees at the common law, though not named. They stick so fast to the thing on which they wait, that they follow every particle of it,"-and therefore it is that, atlhough a party may have a mere occupation of the land for a particular purpose, and which may be said to be a species of a title, though of a very low order, yet it is in subordination to, and affected by, the covenant of the landlord. And though he may not be bound to per-

which the landlord would be estopped by reason of it.

In Spencer's case a distinction was taken between a covenant to erect a wall upon the demised premises, and in which the assigns of the lessee were not named and a covenant to maintain a wall already erected; and it was held that the assignee in that case, (which was of the class first named), was not bound, because the thing in respect to which the covenant was made, was not in ease, and had not at the time of making the covenant become part of the land. It was not contemplated; although it was agreed by the judges that because it was a thing which would directly affect the demised premises if the word assigns had been used, the covenant would have bound the assignee, but it could not be extended to him without his being named in it, as the subject matter of it did not relate to the thing in existence at the time of the demise. Gray vs. Cuthbertson. But this nice distinction originating at a time when it was necessary to use the word "heirs" or other words of inheritance in a conveyance in order to grant or convey an estate in fee, cannot be now said to exist, as in Norman vs. Wells, it was determined lowing account. that those covenants run with the land, which are made touching or concerning it, and affect its value, and are not confined to those which relate to some physical act or omission upon it.

It is unnecessary, however, to pursue this subject, as it will not be pretended that the estoppel, which arises in this case, grows out of the plaintiff's liability to perform the covenant of Bassford. It is sufficient that his occupation was under Bassford and in subordination to covenants contained in a deed duly recorded long previous to his entering upon the premises. He could require no greater rights, in respect to their occupation, than his landlord had to confer, and he is estopped, in an action of this nature, to the same extent as Bassford would have been had he been plaintiff. The covenant was one that runs with the land and not only affected every particle of it, but every occupation was subject to it, even agents to be re-sold. though the occupant was under no obligation to perform it. Judgment reversed.

Punjaub (India) Railway.

It will doubtless be of interest to our readers to learn how our railway progresses. European as well as native are no doubt anxiously watching the advancement of railroads in India, and the residents of the Punjaub have a peculiar interest in the line now under construction in this province, and which is to pass through the capital. This being the case, we proceed to state that the works from Lahore to Umritsur are in such a state of forwardness, that if materials arrive from England as expected, a locomotive will be running over the line this year. In last December the railway department started the earthworks between Lahore and Sher Shah, twelve miles on the other side of Cooltan. These works run through a district where there was every reason to dread want of labor, but we are glad to state that at this moment two-thirds of the whole is completed. The Lahore passenger train station is being proceeded with in a highly satisfactory manner, and the Umritsur station will be commenced with whenever the Government sanction to the work is received. Stations moreover at Meean Meer and Attaree (between Lahore and Umritsur) are being erected, and in short every effort is being made to complete the portion of the line to Umritsur as quickly as possible. Rails have been laid down on twentyform the covenant, as heir or assignee, yet it will nine miles alongside of the line, ready for putting dant opportunities in which detection is almost a

or engines to cattle, horses or other animals there- operate as an estoppel against him in all cases in down, and the rest which will be required are on their way up from Kurrachee. Twelve English platelayers are on their way out to assist in the work. This rapid progress, this great success, is doubtless attributable to the assistance rendered to the engineers by all officials, from the Leiut. Governor to the Assistant-Commissioner, and to the cordiality which has uniformily subsisted between the services. But even this would have availed us nothing if we had not Mr. Brunton with his science, his perseverance, his patience, and his energy, to the force.-Lahore Chronicle.

Nashville and Northwestern Railroad.

The Hickman Courier states that the cars on the Nashville and Northwestern Railroad are now rupning to a point eight miles from Dresden, and that they will be running to that place by the 1st of November. On this end of the road the cars are running some twelve or fifteen miles, and eight or ten miles additional is ready to receive the iron. It is expected that within a year the whole road will be completed and the cars running through. This road is aiming direct for Cairo, and when completed will bring St. Louis in direct connection with Chattanooga.

Frauds by Conductors of Railroads.

The Pennsylvania Railroad Company has just detected a series of frauds practised upon it by conductors in its road of which we give the fol-

"The Vice-President, Mr. Scott, had ascertained that one conductor had purchased a property in Philadelphia, for which he paid \$12,000 cash. He had no means when he went into the road a a year or two previous. Another conductor was paying \$800 rent, while his salary was but \$750. These and other men who were living beyond their income were watched, but nothing wrong could be detected. It was clear, however, that a large amount of the cash collections were being withheld daily, and it is stated that as much as 60 per cent. of the amount collected by certain conductors was retained. As the money did not come in fast enough under this system, a combination was formed between some ten or twelve conductors and some half-dozen ticket agents or sellers on the Pennsylvania Central who were in league, it is believed, with similar employees on other roads, direct connections of the Pennsylvania Central, by which a certain amount of tickets taken up daily should not be punched, as required, but should be returned to the ticket

Numerous plans and traps were devised and set to detect the guilty ones, but up to last week all had been a failure. Men were at last employed who purchased tickets in Cincinnati and Columbus for Philadelphia: these tickets were privately marked; and the day they were used, as well as the name of the conductor, were reported to headquarters. It was found in several instances that these tickets, although used, were not reported for ten days, and were, of course, re-sold. A certain party in Pittsburg applied to the ticket agent in that city, a week ago, to know, if he would sell the Pittsburg and Philadelphia portion through Cincinnati coupons. This led the ticket agent to suspect something wrong; and before giving any answer he reported the matter to head quarters. He was then instructed to say to the party applying to have tickets sold, that if he would bring local tickets, he would sell them for him, but that he could not sell the coupons. The result was that local tickets were bought, and thus the robbery was detected. Several suspected parties were then questioned, as to their complicity in the matter, some of whom plead guilty and returned their ill-gotten property, while guilt was fastened upon others."

There is no doubt that a large number of companies are heavy losers in similar ways. They can be said to have hardly any security, but the honesty of the conductors. All these have abunmatter of impossibility. A great point would be gained if a method could be devised by which no money should come into the hands of conductors. In England and we presume on the continent, no person can get into a car, without a ticket. The same rule should prevail with us.

The Legislatures of the States could do something by adding the severest penalties to embezzlements by employees on railroads.

Illinois Central Railroad.

We copy the following letter from the executive committee of the directors of this company to its several agents:

OFFICE OF THE ILLINOIS CENTRAL R. R. Co., ? New-York August 7, 1860.

GENTLEMEN: The advices from the Southern States of the injuries to the corn crop, equivalent to a total failure in several States, have directed our attention for a week or two past to the sources of supply for the South during the coming winter. Illinois, Indiana and Ohio will undoubtedly have an active demand for their great supplies of corn. The supply of wheat in the Southwestern States is not more than adequate for the home demand, and large shipments of flour are already going forward to New-Orleans. This domestic demand for grain, united to the probabilities of large sales for export to England. seems to promise for Illinois during the next twelve months a ready sale for the larger supplies of wheat just harvested, as well as for the corn crop, which is this year in a very forward state, and promises to a larger yield to the acre, and on a greater breadth, than any ever before gathered.

It is now three years since Illinois has been thus favored. The great immigration to that State, which in ten years has swollen the population from 850,000 to 1,800,000 persons, took place in 1854, 1855, 1856. It is safe to assert that three fourths of the population of Illinois are directly employed in the cultivation of the soil; hence the estimates of the products of this harvest do not seem exaggerated. It is judged by competent authority that from the harvest of 1860, 50,000,-000 bushels of grain will be sent out of Chicago alone. The highest point reached thus far was 21,583,221 bushels in 1856. The shipments declined last year, under a light harvest to 16,633,795 bushels. To the first of August this year upward of 15,000,000 bushels of grain have been received at Chicago. Of wheat alone there will probably be delivered 100,000 bushels daily at bushels of oats previous to the 31st of December. Of the old corn crop there is probably yet to be delivered from 2,000,000 to 3,000,000 bushels. and of the growing crop not less than 1,000,000 to 2,000,000 bushels will, without doubt, be delivered in November and December.

These large supplies of grain will carry the figures of exports from Chicago during 1860 be-yond 30,000,000. or 50 per cent. beyond the large business of 1856. It seems important that the shareholders of our Company, who have had their hopes so long deferred, should know these general elements of prosperity which Illinois is this year enjoying in such large measure, which are already adding to the freight-traffic of the tide, and which must add greatly to the value of their land estate, and give additional security to the land always has a value relative to the population department of architecture is well known. resident upon and working it is undoubtedly true, but the realization of our expectations has been retarded by the singular recurrence for three successive years of short harvests. During the last ten years 13,000,000 acres of Government land in the State of Illinois has been disposed of; there are now no public lands left unsold, and the price

were 1,330,088 bushels. In 1860 they will exceed 30,000,000 bushels, or twenty times the shipment of 1850. It is these considerations which are giving to the Illinois securities the recent advance in public estimation, and with a continuance of foreign demand added to the domestic requirements for gain, it is probable that the railways will be taxed to the utmost capacity of their rolling stock during the ensuing six months. The increase of passenger traffic resulting from this prosperous state of affairs must be very great, inasmuch as very large numbers of people have been kept at home by dire necessity, owing to the want of means. With a change like that which we now have every reason to expect, we may rationally look for a large amount of additional travel.

Yours, respectfully, Signed, THOMAS E. WALKER. Chairman Executive Committee.

The Illinois Central Railroad seems likely to have an extraordinary turn of good fortune. From this time to the closing navigation, it will have all it can do in the direction of Chicago. After winter sets in, it must have an immense traffic in a Southern direction. There is a short crop of bread stuffs through all the Southern States, which must be made good from the Northwest. The same traffic that swells the receipts of the Company from earnings, gives the farmer the means of paying for his lands .-- in this way securing to the company a double advantage. Its misfortunes came in a flood. A simular rule bids fair to hold in its good fortunes.

Hannibal and St. Joseph Railroad.

The construction of the branch of this road from Wyandotte to Kansas has been let to a company at \$300,000, the contractors to furnish the iron, and to have the road in running order by the 1st of May next. The Leavenworth and Pawnee Railroad Company have purchased the Delaware Reserve, and will build their road from Cameron through Leavenworth into the Kansas Valley, a distance of some fifty or sixty miles.

New Iron Bridge.

A number of workmen are now engaged at Mt. Clare in the preparation of a new iron bridge, upon an improved principle, for the station known as the South Branch, 162 miles from Baltimore, on the line of the Baltimore and Ohio Railroad. This Chicago for the next ninety days, and 600,000 structure is composed exclusively of cast and barrels of flour, and from 1,500,000 to 2,500,000 wrought iron, consists of three spans, each of the length of 128 feet 9 inches, making an aggregate of 386 feet. This is the measurement from the centre of the cords, whilst its width, 11 feet, is ample for a single track. The structure which now occupies the place for which the new bridge is designed is partly of iron and wood. The trusses of the new work measure 11 feet. In the construction of these bridges it has always been deemed necessary before their erection to join them together in some convenient place, for the purpose of ascertaining whether all the parts, as they come from the shops, fit each other, which prevents delay afterwards. Each piece, of which there are thousands, are all marked, so that they may be easily selected when required. The present struc-ture has been drawn and built upon what is known as Fink's plan, which differs in some respects from notes now held by the Company. The axiom that that of Mr. Wendell Bollman, whose fame in this principal feature consists in the distribution of weight to the various parts and the peculiarity of diagonal bracing, at once giving it strength and pleasant swerving. One span is now joined together at Mount Clare, and is ready for removal. The others are rapidly progressing, and it is anticipated that the work will be permanently put up in the of wild, uncultivated prairie land has advanced course of two months. Mr. William G. Primrose, during this period from \$1 25a\$10 per acre. In 1850 the shipments of grain from Chicago tends the joining of the work, under the orders of but nothing further has been done in the matter.

Mr. Thatcher Perkips, master of machinery. There are now not less than seventy-one bridges on the main stem of the road, which are constructed almost entirely of iron, and all pronounced in the best condition. Their aggregate length is nearly 8,000 feet. There are also eighty-two stone bridges. Balt. Amer.

Mobile and Great Northern Railroad.

The Mobile Price Current gives the following statement relative to the progress and condition of

On the 15th of January, 1860, contracts were made for the greater part of the graduation, masonry and bridging required on the road east of the Tensas river, to be finished by the 1st of January, 1861; and on the 1st of March, 1860, all the bridge superstructure from the east bank of the Tensas river to the city of Mobile, was contracted for, to be completed in two years, or as the company may require it. On the 7th of March, 1860, contracts were entered into for the materials for the piers of Tensas and Mobile rivers, which are to be of iron, and for all the rails and fastenings be delivered at different times, from October, 1860. to July, 1861. All these contracts were made with responsible parties, and at prices which are reasonable. The Directors have therefore, made all the preparations requisite to have the road in operation from the Alabama and Florida Railroad to the Tensas river early in the summer of 1861, or in time to take off the crop of that year, and into the city in the latter part of 1862 or early in 1863.

Mount Cenis.

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The perforation of Mount Cenis is a gigantic work, and when completed will abridge by twelve or fourteen hours the distance between the Italian Peninsula and Western Europe. This tunnel was begun three years ago. The two extremities are at Bardonneche, in Piedmont, and at Modane, in Savoy. The whole distance to be cleared amounts to 13 chiliometres, of which one only is at present completed-600 metres at Bardonneche, and 400 at Modane. At this rate, thirty-nine years would be required to complete the work, were it not for the engine invented by Messrs. Grandis, Grattoni, and Someiller, by the help of which it is calculated that this magnificent operation will be brought to a termination in about a sixth of the time This is always supposing that no unforeseen obstacles present themselves at a depth of 8,916 feet (French) beneath the earth's surface, for it must be remembered that every step in advance is, in the present case, nearly equivalent to a step downwards. The new perforator will be in complete action by the end of the present month, and hopes are entertained of a triumphant result.

Railroad Between Cincinnati and Nashville.

At a meeting of the City Council of Nashville on Wednesday last, a committee of citizens, consisting of Gen. Washington Barrow, Col. V. K. Stevenson, Geo. Maney, Mayor Hollingsworth, H. C. Seymour, Dr. C. K. Winston, James M. Hamilton, and R. C. McNairy, were appointed to visit the city of Cincinnati and confer with gentlemen there in relation to the necessity and importance of building a railroad from Nashville to Cincinnati. The Committee will be in Cincinnati on Monday next. We imagine the proposed improvement may be denominated an air-line road .- Louisville Journal.

Newark and Bloomfield Railroad.

The annual meeting for the election of Directors of the Newark and Bloomfield Railroad Company was held last week at Newark. The Board of Directors of last year were re-elected. It was reported that the receipts of the year ending July 31, 1860, were \$19,051.70, an increase of \$8,845.32 over the preceding year. The expenses were only increased about \$1,000. The total number of passengers carried over the road for the year was 107,169, being an increase of 30,469 over the previous year. Surveys have been made for the

Indianapolis and Cincinnati Railroad.

The following gentlemen have been elected Directors of this road for the current year, viz:

Wm. Dwight, Boston; Wm. A. Routh, New York; T. A. Morris, C. S. Stevenson, Indianapolis; A. R. Forsyth, Greensburg; L. B. Lewis, Lawrence burg; H. C. Lord, Samuel Wiggins, N. Wright, Cincinnati.

Wm. Dwight, of Boston, is the only new member, having been elected in place of R. H. Manning, of New York, who declined a re-election.

French Railway Earnings.

The traffic receipts on nine of the principal railways for the half-year ending the 30th of June amounted to 7,260,5321., and for the corresponding period of last year to 7,183,755L, showing an increase of 76,777L, or about 1.07 per cent. The receipts on the Paris and Mediterranean for the half-year amounted to 1,808,018l., against 1,967,-2171, at the corresponding period of last year; on the Paris and Orleans to 1,224,2811. against 1,-240,482l.; on the Eastern to 1,172,387l. against 1,121,647l.; on the Northern to 1,135,375l. against 1,071,682; on the West and North Western to 951,016l. against 894,755l.; on the Southern to 465,243*l*. against 430,264*l*.; the receipts on the new lines of the Paris and Mediterranean amounted to 324,618*l*. against 283,893*l*.; on the Lyons and Geneva to 112,985*l*. against 113,754*l*.; and on the Ardennes to 66,6291, for the half year ending 30th June against 60,0617. in the corresponding half of 1859. The aggregate length over which the traffic was carried was 5,500 miles, against 5,388 at the corresponding period of last year. The above re-ceipts are exclusive of the Government duty of 10 per cent, which is deducted from gross receipts.

Fort Royal Railroad.

The Directors of this important enterprise met at Barnwell Court House on 30th ult. Progress was made in the more complete organization of the company. C. S. GADSDEN, Esq., was elected Chief Engineer, and arrangements was set on foot for the continuation of the surveys, with the view to the final location of the road. The engineers will take the field on the first of October. The friends of the road are sanguine, and they have assurances of substantial interest and material aid. The charter granted by the State of Georgia allows the entrance into and passage through its territory, without restrictions. It is an important work for Charleston, and its completion adds greatly to the value of the Charleston and Savannah Railroad, in which the City Council have stock to the amount of \$260,000, and in which our citizens are stockholders .- Charleston Mercury.

Advance in Freight.

The New York Central and Erie Railroads have agreed upon a further advance in rates from Lake ports to the East, to take effect to day, as follows:

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Posts to the Little of the to day, as	TOHOM
4th class,	Flou
To Albany, Troy and Schenectady. 35	70
" New York 39	80
" Boston	95

Michigan Southern Railroad .

The holders of the Second General Mortgage Bonds of this company are notified that the Treasurer will, after the 30th inst., fund all unpaid cou-pons of said class of bonds of earlier date than November, 1859, and the four coupons of November, 1859, May and November, 1860, and May, 1861, by giving in exchange therefore the second general mortgage bonds of this company at par. For all coupons offered in full sets the bonds given in exchange will bear interest as of November, 1860. The holders of the plain unsecured bonds of this company may exchange said bonds for first mortgage bonds of the Detroit, Munroe and Toledo Railroad Company at par. For the coupons now due thereon scrip will be issued, convertible in like manner.

Detroit and Milwaukee Railroad.

By an order of the U. S. Circuit Court, the Detroit and Milwaukee Railroad is to be sold at Detroit on the 4th day of October next, upon a mortgage held by the Great Western Railway company, for advances made to complete the road.

Cincinnati Stock Sales. BY KIRK & CHEEVER.

For the week ending September 10, 1860.

A OF THE SECON	a oremany of the	, 4000
	BONDS.	Per cent.
Little Miami, 1st Mort.		
Covington and Lexingt	on, 1st Mortgag	70 68 75
11 11 11		7885
22 22 22	2d #	78 75
Indianapolis and Cine		
66 66		·· 7880
Cinc., Ham. and Dayto	on, 1st Mortgag	78100
66 66 66	2d "	78874
Ohio & Miss., Construc		
Indiana Central, 2d M		
Dayton and Michigan		
City of Cincinnati, R		
	STOCES.	
Cincinnati, Hamilton		
Little Miami		8890
Columbus and Xenia .		87
		4850
Ohio and Miss		1½

Railroad Earnings.

The revenue of the Baltimore and Ohio Railroad for August was: *

	MAIN S.	LEM.			
From	Passengers	\$60,206	46		
8.6	Tonnage	313,537	77		
6.6	Mails	7,933	34		
3.3	Express	4,082	40		
				385,759	9
	WASHINGTON	BRANCE			
From	Passengers	\$33,447	71		
6.6	Tonnage				
33	Mails	900	00		
66	Express	1,182	60		
			_	43,061	6
	N. W. VIRGINI	A BRANC	CH.		
From	Passengers	\$3,351	09		
3.3	Tonnage				

" Mails	866	66	
		24,575	50
Summary of Revenue for	r August,	1859 and 18	60
	1859.	1860.	
Main stem \$	323,358 5	2 \$385,759	97
Washington Branch	38,527 4	1 43,061	60
N. W. Virginia Railroad	12,239 0	0 24,575	50

Totals	\$374,	124 93	\$45	53,397	07
-Showing a net inc	rease of	\$79,272	14	over	Au-
gust, 1859.					

The receipts of the Grand Trunk : Canada for the week ending Septemb			
was Corresponding week last year	\$66, 45,	536 242	54 78
Y	001	000	E0.

Increase	\$21,293	76
Total traffic from July 1, 1860, to da		
Corresponding period, 1859	372,406	00
Increase	\$129,974	10
The following are the earnings		

Pennsyl	vania	Rail	road	for-	-			
August,	1860					 	\$37,440	3
66	1859					 	34,029	20
								_

Increase\$3,411	06
In first nine months of fiscal year\$284,398 Same months last year 248,056	
Incresse \$26.341	99

The Michigan Central Railroad	
week in September, 1860	\$59,172 18
September, 1859	46,701 91

Increase \$12,470 27 The Terre Haute and Alton road earned in August, 1860, \$82,500, of which \$32,000 were earned in the closing week,

The earnings of	the Michigan Central Rails	oad,
	were\$193,58	
Do. 1859		6 20

	Increase.				 \$43,173	5
The	anuninan	-0	43	CL T	 Alten and C	12.

the earnings of the St. Louis,	Alton and Uni-
cago Railroad, for August, were:	
Passengers	\$32,726 44

Mails														3,472	
Corre														101,661 77,293	

		_
Increase	 .\$24,368	54

The earnings of the Michigan Southern and Northern Indiana Railroad Co. for August were:

	1860		1859	
Passengers	\$63,071	07	\$57,214	21
Freight	120,791	65	84,084	74
Mails	4,655	21	4,583	41
*Expenses and miscel-				
laneous	3,546	65	5,287	90

Total \$192,064 58 \$151,070 26

* Miscellaneous expenses are deducted from the amount above-if added, would increase the amount of earnings for 1860, about \$2,200-which will make the gain in earnings for August, 1860, \$43,094 36.

The earnings of the Galena and Chicago Union Railroad for August were:

														119,280	
														\$43,411	L

The earnings of the Chicago and Northweste	ern
Railroad for August, 1860, were \$49,142	17
Do. 1859 28,514	38
	_

	Increase				\$20,6	27 79
The	earnings	of the	Toledo	and	Wabash	Road

for August,	1860, were as follows:	
Passengers	\$23,032 1	9
Freight	96,385 5	2
Mail and ex	press 3,366 6	6

		-					•	•	_	-	-	•	_	17 17	
	Total												\$1	22,784	97
ugust,	1859 .			• •								•		72,295	02

Increase \$50,489 97 The earnings of the Macon and Western Rail road for August were:

Passengers	19,582 55
TotalAugust, 1859	
Increase	\$7,246 80

The following is an approximate statement of the earnings of the Pittsburg, Fort Wayne and Chicago Railroad Company for the month of August, 1860, compared with the same period of last year, viz:

,		1860.		1859.	
From	Freight	\$112,032	63	\$113,718	00
	Passengers	72 558	11	70,834	49
	Express	2,700	00	3,375	00
44	Mails	7,825	0)	7,825	00
	Rent of road	7,083	33	5,500	00
	Rents and Miscel.	239	50	262	04
	Total	\$202,438	57	\$201,514	58

Total from Jan. 1st, to Aug. 31st, 1860. \$1,378,566 90 \$1,160,386 89 Increase\$218,180 51

The Philadelphia, Wilmington and Baltimore	The August ear
Railroad has increased its gross receipts during	Nashua Railroad w
seven months of 1860, over the corresponding	any previous month
time in 1859, as follows:	The statement is as
1859. 1860. Gain.	Earnings in August
January .\$87,016 49 \$96,287 03 \$9,270 54	
February 86,703 30 100,297 56 13,594 26	Do.
	Increase
April 87,681 57 95,055 17 7,373 60	Earn'gs for nine m't
May 90,388 50 98,161 31 7,772 81	Do, do
June 83.122 57 102,582 91 19,460 84	Do. 00
July 91,682 96 102,247 45 10,564 49	
	Increas
Total.\$629,658 33 \$703,321 29 \$73,662 96	The following is
The earnings of the Cleveland and Mahoning	Company's stateme
Railroad for the month of August were as fol-	Lan
Ranfoad for the month of August were as for	Acres Construction
lows:	sold
1859. 1860.	Acres Interest Fund
Passengers\$4,340 87 \$4,760 09	
Freight	sold
	Acres Free Lands s
Coal 9,553 99 20,759 06	
Mails, etc 262 50 418 75	Total sales during
	month
Gross earnings \$25,231 27 \$38,540 51	To which add Town
Expenses 8,894 92 11,519 79	
	Total of a
Net earnings\$16,336 35 \$27,020 72	
Increase\$10,684 37	Acres land sold sin
Increase	Jan'y 1, 1860
The earnings of the New York and Harlem	Acres sold prev'sly .
Railroad for August were as follows:	The state of the s
Maintond for 1145 day were do 1010 440 E4	Total
August, 1860 \$104,442 54	
1859 100,118 04	Construction Bond
	August, 1860
Increase\$4,324 50	Construction Bonds
	ously
The following are the comparative earnings of	
the Pacific Railroad for August, 1859 and 1860:	
MAIL LINE.	Free Land Bonds car
	1860
Passengers\$23,705 00 \$20,987 00	Free Land Bonds ca
Freight 22,597 97 27,332 80	previously
Mails 2,180 00 2,125 80	
\$48,402 98 \$50,446 55	Total Bonds cancele
Increase \$2,043 57	1860
SOUTHWEST BRANCH.	Cash receipts in Au
Passengers \$510 55 \$1,975 40	Total cash and bo
Freight 744 03 3,159 40	August 31, 1860
Mails 275 00	Traf
\$1,254 58 \$5,409 80	Receipts from passe
Increase \$4,155 22	Do. freig
	Do. mails
Annexed is a statement showing the freight and	Do. rent
passenger business, also the total receipts, for Au-	Do, other
passenger business, also the total receipts, for the	20, 01110
gust, in comparison with the corresponding month	Total receipts for A
of 1859, on the Housatonic Railroad:	
4000 T	Do.
Freight\$17,103 02 \$18,810 37 \$1,707 35	Increase
Passengers. 12,006 73 12,861 28 854 55	Total receipts since
Total receipts in Aug., 1860. \$32,603 82	Do. corresp
Do. do. 1859. 30,041 91	20, 001105
Do. do. 1000. 00,011 01	Tnomana
Total increase\$2,561 91	Increase
	The earnings of
The following statement exhibits the earnings	have been as follow
of the Milwaukee and Mississippi Railroad for	
of the Milwaukee and Mississippi reamond for	From Aug. 1, 1859,
August, in comparison with the earnings for the	Do. 1858
corresponding month of last year:	
	Increase
1859. 1860.	Indicaso
Freights\$28,251 26 \$41,736 96	
Passengers 19,299 02 10,000 00	Receipts of cotton i
Mails and rents 1,835 42 3,453 72	Increase ov
Total\$49,386 30 \$61,041 61	The unfinished
Increase	contract, guarantyi
The earnings of the Dayton and Michigan Rail-	of January, 1861.
and carrings of the and 1000 mans	The official state
road for the month of August, 1860, were:	
Passangers	New York Central F
Freight 20,015 24	August, 1860
Mail and express	" 1859
Mail and express 2,462 50	2000 11111
000 000 40	Tnorsess
Total\$38,238 43	Increase

ä		ä
	The August earnings of the Worcester and	
	Nashua Railroad were over \$2,000 more than in	
	any previous month since the opening of the road. The statement is as follows:	
-	Earnings in August, 1860 \$25,977 57	ı
	Do. 1859 22,899 10	ı
	Increase \$3,578 47	ı
	Earn'gs for nine m'ths, to Aug. 31, '60.\$164,913 76 Do. do. do. '59. 151,231 98	ı
	Increase\$13,681.78	ı
	The following is the Illinois Central Railroad Company's statement for August, 1860:	
	Land Department,	
	Acres Construction Lands	l
	sold3,011.83 for \$47,997 72 Acres Interest Fund L'ds	1
	sold	
1	12,010 00	
	Total sales during the month3,981.83 for \$64,533 34	l
1	To which add Town Lot sales 279 30	
	Total of all\$64,812 64	
	Acres land sold since	
	Jan'y 1, 1860 23,152.41 for \$366,650 29 Acres sold prev'sly .1,237,260.55 "15,735,837 02	
	Total1,260,412.96 for 16,102,487 31 Construction Bonds canceled in	
	August, 1860	
-	ously	
	\$1,540,500 00	l
	Free Land Bonds canceled in August, 1860	ı
	Free Land Bonds canceled	
	previously208,000 00 212,000 00	l
ı	Total Bonds canceled up to Aug. 31, 1860	
I	Cash receipts in August, 1860 \$48.154 06	
1	Total cash and bonds received to	
	August 31, 1860\$3,682,443 77	
	Traffic Department. Receipts from passengers	1
	Do. freight	ı
	Do. mails 6,358 23	
	Do. rent of road 5,252 00 Do. other sources 4,304 20	-
	Total receipts for August, 1860 \$249,838 28 Do. do. 1859 181,474 72	
-	Increase\$68,363 56	
	Total receipts since Jan. 1, 1860 \$1,620,530 64	١
	Do. correspond'g period,'59 1,177,807 29	١
	Increase\$442,723 35	1
-	The earnings of the Mobile and Ohio Railroad	1
	have been as follows:	1
-	From Aug. 1, 1859, to Aug. 1, 1860\$1,200,108 Do. 1858 do. 1859 773,179	-
	Increase	-
	Bales.	1
	Receipts of cotton for the same period223,290 Increase over last year 86,460	
	The unfinished portion of the road is under	
	contract guarantying its completion by the 1st	

ERICAN RAILROAD JOUR	NAL.
The August earnings of the Worcester and	The earnings of the New York and New Haven
Nashua Railroad were over \$2,000 more than in	Railroad Company for August, 1860, were as fol-
any previous month since the opening of the road.	lows:
The statement is as follows:	From Passengers \$78,007 13
Earnings in August, 1860\$25,977 57 Do. 1859	" Freight 12,000 00
	Total\$90,007 13
Increase\$3,578 47	Earnings in August, 1859 80,768 86
Earn'gs for nine m'ths, to Aug. 31, '60.\$164,913 76 Do. do. do. '59. 151,231 98	Increase \$9,238 27
	The earnings of the Little Miami and Columbus
Increase\$13,681 78	and Xenia Railroads for the month of August,
The following is the Illinois Central Railroad	1860, were:
Company's statement for August, 1860: Land Department,	Passengers
Acres Construction Lands	Mails 2,408 33
sold3,011.83 for \$47,997 72 Acres Interest Fund L'ds	\$115,758 90
sold	August, 1859
Acres Free Lands sold 690.32 " 12,616 80	Decrease\$3,981 43
Total sales during the	The earnings of the Erie Railroad for the
month 3.981.83 for \$64.533 34	month of August, 1860, were \$477 652 41
To which add Town Lot sales 279 30	Earnings August, 1859 878,544 74
Total of all\$64,812 64	Increase
Acres land sold since	
Jan'y 1, 1860 23,152.41 for \$366,650 29 Acres sold prev'sly .1,237,260.55 "15,735,837 02	Railroad Progress in Massachusetts.
	In 1827 or about the third of a century ago, a short railroad—the Granite Railroad—extending
Total1,260,412.96 for 16,102,487 31 Construction Bonds canceled in	from the quaries in the town of Quincy to the tide-
August, 1860 \$27,500 00	water of Massachusetts Bay 31/2 miles, was com-
Construction Bonds canceled previously	pleted. This was the first railroad constructed
	within Massachusetts and within the limits of the
\$1,540,500 00 Free Land Bonds canceled in August,	United States.
1860	From this insignificant beginning, has sprung the vast net-work of railroads which now stretches
Free Land Bonds canceled	in continuous lines from the Atlantic border to the
previously208,000 00 212,000 00	Missouri river, and from the St. Lawrence basin
	to the Gulf of Mexico, with an aggregate length
Total Bonds canceled up to Aug. 31, 1860\$1,752,500 00	of not less than 33,333 miles, or on the average of
Cash receipts in August, 1860 \$48,154 06	1,000 miles for each year since the auspicious day
Total cash and bonds received to	on which the first rail was laid in this country. In relation to its extent of territory the State
August 31, 1860\$3,682,443 77	that first inaugurated the railroad still maintains
Traffic Department. Receipts from passengers\$72,982 09	its supremacy, having more railroad mileage with-
Do. freight	in its limits than any other State. Exclusive of the
Do. mails	passenger railroads in the city of Boston, and also
Do. rent of road 5,252 00 Do. other sources 4,304 20	exclusive of the Granite Railroad above mentioned, which indeed was never used for other than an
	accessory purpose, the State of Massachusetts has
Total receipts for August, 1860 \$249,838 28 Do. do. 1859 181,474 72	at the present time 1,300 miles of road being one
	mile to every six square miles of its territory.
Increase\$68,363 56 Fotal receipts since Jan. 1, 1860\$1,620,530 64	The real railroad era in Massachusetts, however,
Do. correspond'g period, '59 1,177,807 29	does not commence with the completion of the Granite Railroad, but in 1834, in which year por-
Increase #440 700 05	tions of the lines leading from Boston to Lowell,
Increase	Worcester and Providence were first brought into
ave been as follows:	use. From this time to the end of 1838 the mil-
From Aug. 1, 1859, to Aug. 1, 1860\$1,200,108	eage open in each year is shown in the following
Do. 1858 do. 1859 773,179	table: Titles
Increase	of Companies, 1834, 1835, 1836, 1837, 1848.
Bales.	Bos. & W'ter 31.50 44.63 47.63 47.63 47.63
Receipts of cotton for the same period223,290	Bos. & Prov. 14.00 43.26 43.26 43.36 43.26 Bos. & Low'l 25.76 25.76 25.76 25.76
Increase over last year	Bos. & Maine 11.20 11.20 11.20
The unfinished portion of the road is under contract, guarantying its completion by the 1st	Taunton Bra 11,10 11.10 11.10 13.20
of January, 1861.	Nas. & Low'l 14.58
The official statement of the earnings of the	West. Stockb 2.75
New York Central Railroad in August is as follows:	Total45.50 112.65 138.95 138.95 169.48
August, 1860\$689,125 28	This table is continued on the next page which
" 1859 591,919 97	shows the mileage in operation at the end of each
	year from 1838 to 1860.

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1848. 47.63 43.26 25.76 11.20 11.10 13.20 14.58 2.75 169.48 which of each

Railroads of the State of Massachusetts.

AUTURE BOOKER	i i i												110						A	I	N	F	H	R	1	C	A	ı	N	C	1	3	A	1	I	.1	2	0	A	1	D	6	J	()1	U	R	P	11	M	L	•				500	3		100					1		-	-
Middleboro' and Taunton . 1853	Hampshire and Hampdon 1850	New Verb and Boston 1855	Maribano Pranch 1959	Paston Branch 1869	Danvers 1852	Agricultural Branch 1847	Prov., Warren and Bristol. 1851	Old Colony & Fall Kiver., 1804	Old Called & Ball Diagon 1954	Fairhaven Branch 1851	eorgetown .	Horn Pond	Toron of the Torin Community 1951	Boston & N. York Central 1853	Amb., Palm. & Belchert'n. 1850	medway brancu	Madera Propos	Charles River Branch 1849	Stockbridge and Pittsfield, 1847	South Reading Branch 1848	Salem and Lowell 1040	Galancia County 1040		nra and Worcester		South Shore 1846	Newburyport 1846	Stony Brook 1040	Brook and Suntay xoro	Peterhoro' and Shirley 1845	Lowell and Lawrence 1846	Dorchester and Milton 1846	Cape Cod Branch 1846	Worcester and Nashua 1040	TO THOUSE OF MI ASSOCIATION OF THE PROPERTY OF	Voment & Massachneatts 1844	Providence and Worcester 1844	N. Bedford and Fall River 1836	Essex	Cheshire (Winchendon) 1845	Pittsfield and N'th Adams, 1845	Lexington and W. Camo ge, 1049	Totoughton Dranch 1945		Fall River 1844	Old Colony 1844		Worcester Branch 1838	Hartford and New Haven . 1839	Berkshire	Fitchburg 1842	Norwich and Worcester 1833	and Taunton.	Charlestown 1886	Western 1833	::	Nashua and Lowell 1000	Dastern 1995	Taudion Dianes			Lowell	Boston and Providence 1831	Boston and Worcester 1831	Titles of Companies. Chartered.		
: :	:	:							****																																						:			:			20.18	1.80	02.00	00.10	0 75	14 58	38.78	11.10	11.20	25.76	48.26	47.68	1839.		
: :	:	:													::																		::																	:		16.05	20.18	1.40	10.11	111000	0 75	14 58	41.60	11.10	20.18	25.76	43.26	47.68	1840.		TABUI
																									:																						::					16.05				447.01									1841.		LAR S
: :																			::	::							::			:				:						::						:			:			16.05			1	4									1842.		TATEL
: :						•												:	:									:		•	:		:	:												:			:	21.14	5.0		3 20.13						41.60						1848.		ENT
										•															•																:						4.07		5.87				3 20.13		-	117 87				0 11.10					1844.		TABULAR STATEMENT OF THE RAILROAD
					:													:		::							***			:														4.04	_				0.81			D LO.OU		1.00				8 14.58	0 41.60	0 11.10					TOTO.	40.7	E RAI
																										****				****									****						41.8	5 87.2	88.2	0.0	0.87	1 21.1	1.10	10.0	20.1	330)	0 (80	117.8	2.7	8 14.5	0 41.60	0 11.68					1030	1040	LROAI
:		:		:																						::										21.00	26.0	0.20				18.6	8 6.6	1 4.0	3 41.8	5 44.28	88.29	0.0	0.01	4 21.1	1 04.1	D 10.0	321.00	E INCHOURS	Tital	117.81	2.75	8 14.5	0 58.51						1031.		
			•																										13.16	12.01	12.0	19 25			89.12				10.00			518.65		4 4.04	40		02.00			4 21.14			10.00	(S)	The same	-		8 14.58						66.28			MILEAGE
		:			:																			****	0.20	22.0	11.5						4 8.24							8 91 18			3 6.63				02.00	C		4 21.14			10.00			_					9 41.02					1940	IN OPERATION
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8.0	24.96	8.6	3.0	0.1	2.0	0.0																																		8 21.18									0.01							-								7 68.27		1855	1860.
8.0	24.9	00	8.0	0	00	0.0	15.0	13.0	81.	070	15	New	0.	01.	61	19.	0	9		21.	00	16.	See	LO.	190	0 64	0 11.5	7 26.8	0 10.1	0 101	0 141	5 12.5	4 8.2	4 47.1	2 89.1	20.00	777	0 0 0 0	000	8 21.1	0 10.5	5 18.6	6.6	4 4.0		`	(See	70.0					5 16.05											7 68.27		1856	
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0,0	6 24.9	0.80	8 8.0	0	000	2 6 0	3 15.0	0 13.6	0 01.2	2 27 5	1 15.	:	0 0.0	000	4 61.5	0 19.8	0.00	000	Now V	3 21.9	5 8.	10.0	ALT DE	A A	0 12	. 9 61	0 11.	7 26.9	O Lo.	20 19	0 14	12.8	24 8.5	4 47.	2 08.	000	777	25.0	0 .	8 21.1	0 10.0	D 18.	0.0	4.4	A COLORY	Colony	Colony	K K9 5	0.00	27	4 . 21 1	8 67.7	5 16.0	9 21 1										7 68.27		18.8	
0.0	6 21.90	0.0	0.0	0	0	0 99	3 15.0	10 13.0	0 01	27 5	1 15.1		00	0	4 61.	3.6T OC	10.00	2	ork and	18 21.	5 8.	00 TO.	W LOIM	- Vark	9 13	19 6.4	50 11.4	17 20.	20.	2 19	0 14	15 12.	24 8.1	4 47.	2 00.	000	5 77 6	0 95	5 0.5	8 21.	0 10.6	10.1	75 0.1	7. E	A A A	and Fa	and Fall	5 59		7	4 21 1	8 67.	5 16.05	9 21.										7 47 47		8. 1859.	120
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-	90	200	36	0	78	20	08	60	0 6	26	11		000	R	34	00	30	S.	-	98	10	10	0	-	99	49	50	18	3	16	Ch.	85	24	14	1	100	3	8	23	18	50	000	000	00	2		3	35	83	87	14	88	8	69	:	TR	0	10		71	200	62	62	47	1	0	

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterick (*) occurring in the column headed "Rolling-Stock," signifies that the cost is included in that of "Rallroad and Appurtenances," A dash (—) signifies "nil.' Running dots (.....) signifies "nil.' Land-Grant Railroads are in "italics."

31 De 31 Mi 30 Ju 31 De 31 De 31 Mi 31 Mi 31 Mi

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	R	ailron	d.		Equ	-	nent.		121			of Balan			2 1	nol.	oco- ins.	Earn	ings,		
bi		. 98	puu .	green	1	C	ars.		Proper	ty and A			Liabilities.	9 1 3	Total, other	ed, i	by loco-		1 = 1		98,
Years ending.	Main Line.	Lateral and Branch Lines	M 20	Road in progress projected,	Engines.	Passenger.	Freight, etc.	Companies.	Railroad and Appurtenances.	Rolling- Stock.	Invested in foreign works.	Share Capi- tal paid in.	Bonded and Mortgage Debt.	Floating Debt.	Balance To incl. all otl assets and bilities.	Road operated, incl.	s with	Огоев.	Net.	Dividends.	Price of shares
	M.	M.	M.	M.	No	No	No.	Alabama.	\$	\$	*	\$	\$	8	*	M.	M.	\$	8	p. c.	-
0 Jun. '60 8 Feb. '59 1 May '59 0 Jun. '59 1 Jan. '59 8 Feb. '59	30.3 99.2 57.0 319.2	14.7		50.6 58.1 68.4 171.8 213.0	7	7	84	Alabama and Florida Alabama and Massissippi Ala, and Tennessee Rivers Mobile and Girard Monigomery and West Point Montgomery and West Point	1,451,336 461,505 2,101,007 1,500,000 7,252,801 1,819,403	30,991 144,549 681,859 279,435			503,500 109,500 713,226 4,051,547 922,621	21,632	518,965 2,264,468 8,360,702	30.3 99.2 57.0 202.0	76,133 236,791 372,300	76,773	420,000		
6 Dec. '59		20,4	=	209,5 26,1	_			Tennessee and Ala, Central	600,000	*		650,000		10,300	1,030,957			110,100	211,000	0	
0 Nov. '58 0 Sep. '59				301.4 107.5 41.8				ARKANSAS. Cairo and Fulton Memphis and Little Rock California. Sacramento Valley	553,877 1,547,100	*		351,524 791,100	446,000 756,000	10,725	811,949 1,547,100			211,420	115,076	_	
1 Jan. '59 0 Sep. '59 1 Aug. '59	23,9 122,4 61,4	10,6		75.1	3	20	250	Connectiout. Danbury and Norwalk. Hartford, Provid, and Fishkill Hartford and New Haven. Housatonio	333,237	49,773 302,511 254,000	102,889	279,050 1,936,740 2,350,000	85,000 1,810,500 964,000	3,502 319,443 16,463	404,622 4,323,922 3,932,432	23.9 122.4 72.0	246,523 314,763	56,044 333,500 728,460	20,618 152,777 204,134	6	135
1 Dec. '58 1 Dec. '58 0 Nov. '58 1 Dec. '58 0 Nov. '58 1 Mar. '59	57.0 62.3 46.4 66.0 62.2	8.8	63,8		7 5 29	15	178 167 368	Naugatuck N.Haven, N. London and Ston, New Haven and Northampton N.Lond., Willimant. & Palmer New York and New Haven	1,578,301 1,470,661 1,400,000 1,561,241 4,579,879	* * * 661,547	8,559 11,050 5,458	2,000,000 1,031,800 738,538 922,500 510,900 3,000,000		76,675 30,713 272 33,038	1,706,802 1,488,538 1,481,723	57.0 50.1 55.2 66.0	91,134	271,273 199,536 76,758 158,652 104,464 828,692	8,946 loss, 30,512	5	
1 Mar. '58 1 Dec, '58 0 Nov. '58	59.0 71.0	7.0		19.4	-	_		Norwich and Worcester DELAWARE, DelawareNewcastle and Frenchtown	2,245,406 1,146,311 699,514	176,792	25,000	2,522,300 252,561 762,320	735,000	59,614 123,750	2,598,672 1,146,311 767,278	66.0 71.0		265,417 66,628 19,895	44,587		37
59 0 Apr. '58 0 Jun. '59	31.3	=	2,0	45.1 28.6 227.0		1	24	Florida Florida and Alabama Florida and Gulf Central Pensacola and Georgia	292,291 396,310	* 28,608		317,847 205,781	154,000 204,600	70,620 164,670	543,237 594,836	19.3		10,255	1,504		
1 July '58	86.7	_		133.5		11	105	GeorgiaGeorgia	1,179,381	*		1,000,000	187,500	23,384	1,459,075	29.4 86.7		362,061	197,357	8	125
1 Dec. '57 0 Apr. '59 0 Nov. '59 1 Mar. '59	53.0 43.5 191.0			23.7	54	28	636	Atlante and Guit—M. Trunk Augusta and Savannah Brunswick and Florida Central of Georgia Georgia (and Bank)	1,032,200 755,000 3,750,000 4,174,492	* * *	826,171 829,550	733,700 151,887 3,750,000 4,150,000	298,500 106,267 373,000		1,032,200 5,977,106 7,368,665	31.0 229.0	790,030	125,427 1,633,947 1,154,621	69,679 839,604 544,363	10	100
0 Nov. '59 1 July '59 1 May, '58 1 July '59 0 Sep. '59	1025		14.8	44.3	18 7 3 15 52	2 4 18	171 107 33 166	Macon and Western Muscogee Savannah, Albany and Gulf South Western Western and Atlantie.	1.500,000	* 162,534 52,373 *	25,350	1,438,800 669,950 1,275,901 2,254,000	23,000 249,000 10,200 631,000		1,967,776 1,026,868 1,473,140	102.5 50.0 71.6 147.2	213,180	375,250 202,714 547,876	209,785 110,516 337,769	8	110
Apr. '59 Dec. '58	220,0 138,0				89	31	990	ILLINOIS, Chicago, Alton and St. Louis.	10,000,000		680,158 120,000	3,500,000 4,629,340 988,000	own'd by 4,500,000 2,990,000 762,865		10,000,000 8,149,084 2,050,065	210.0		832,343 1,044,573 243,282	171,515		88
Apr. '60 Jun. '58 Nov. '58 Dec. '58	194.0 181.8 33.2	138,5					!	Chicago and Milwaukee	5.022.926	1,311,917	175,165 211,003	2,000,000 5,603,000 6,026,400 1,600,000	7,369,034 1,397,000 580,000 3,783,015 3,088,426	75,829 5,651 292,466	9,344,863	194.0 228.4 84.0 326.5	10 mo. 808,231	243,282 384,656 1,407,846 1,547,561	139,822		75
		252.5		81.5	113	96	2,805	Illinois Central Illinois River Ohio and Mississippi Peoria and Bureau Valley	19,674,214	3,347,799 *		1,780,295	3,292,403 600,000	1,297,277	31,596,487	708.3		1,976,578 & R. Is.		=	8
Dec. '58	1,0	39,8	12,2	-	31	30		Peoria and Hannibal Peoria and Oquawka Quincy and Chicago Rock Island Bridge Terre Haute, Alton & St. Louis	1,978,555	* * 628,487		1,569,889 800,000 3,026,903	2,200,000		2,000,000	186.0 100.0 oper	oper.by	Bur, &			
Aug.'57	108,0 29,0 109,0							Indiana, Cincinnati and Chicago Cincinnati, Peru and Chicago Evansville and Crawfordsville	2,080,433	*	2,750	1,196,679 986,061	1,006,125	51,772	2,283,748	108.0 29.0 109.0		249,867	119,432		
Jan, '58 Dec, '58 Mar, '60 Aug, '57	89.8 84.0 78.0 64.0	20.2		=	23	19	313	Indiana Central Indianapolis and Cincinnati Ind., Pittsburg and Cleveland Jeffersonville Lafayette and Indianapolis	1,666,280 2,497,952 1,902,693 1,839,576 1,850,000	244,081 540,043 *	25,641 25,689 10,000	611,050 1,689,900 835,971 1,014,252 1,000,000	1,362,284	48,673 99,400	2,111,059 3,458,108 2,272,357 2,000,000	110,0 84 0 108,0		368,189 448,858 236,397 222,737	230,834 80,109	9	54
'58 '58 '58 Nov. '59	86.0 288.0	49.0						Madison and Indianapolis Louisv., N. Albany & Chicago Peru and Indianapolis Terre Haute and Richmond Iowa.	2,984,516 6,000,000 2,000,000 1,611,450		* * 26,029	1,647,700 2,800,000 1,100,000	1,336,816	2,000,000	6,000,000	135,0 288,0 74,0		206,114 645,827 357,297	82,632 371,402 182,154		
Jan. '58 Dec. '59 May, '58 Jun. '58	86.0 50.1			201.5 269.0 438.0	8	8	86	Burlington and Missouri Chicago, Iowa and Nebraska Dubuque and Pacific Iowa Central Air Line	1,514,257 1,350,000 1,579,988	* * 166,823		752,733 516,072 838,086 245,000	665,000 860,000 965,000 755,000	369,084	1,542,768 2,267,313	86.0 50,1	7 mo's.	85,329			
Jun. '58 Jun. '59 '59 Oct. '59	11.2 55.0	52.6		101,3 57.8 312.0	4	4		Keok., Ft. Desmoines & Minn. Keok., Mt. Pleasant and Musc. Mississippi and Missouri KENTUCKY.	4,198,000	82,499 *	7 1 1	921,449 548,216	570,000 414,000		1,022,608	11,2 107.6			21,356	-	
Jun. '57 '58 Jun. '59 Jun. '59 Oct. '58	20,0 13,0 29,0 65,1 185,0			113,0 22.0 84.0		14		Covington and Lexington Lexington and Big Sandy Lexington and Danville Lexington and Frankfort Louisville and Frankfort Louisville and Nashville	3,743,971 694,024 765,500 590,401 1,379,845 3,580,826	52,300 122,750 254,154		1,582,169 sold,1859, 694,444 514,409 741,069 2,151,430	2,930,000 for \$26,0 71,000 130,000 496,519 2,300,000	8,097	712,322 1,623,088 4,890,700	20.0 13.0 29.0 65.0	oper.by	Cov. & 120,187 268,046 163,288	Lex. 64,142 113,948	7	80
'59 Dec. '58	18,8	0.1		70,2				Maysville and Lexington LOUISIANA. Clinton and Port Hudson	750,666	•						18.8 22.0 27.0	oper.by	Cov. &	Lex.		
Dec. '58 Mar. '59 Aug. '58	206,0			205.0 168.0	30	19	364	N. O. Opelousus and Gr. West'n N. O. Jackson and Gr. Northern Vicksburg, Shreveport & Texas	3,882,948 5,639,562 929,418	362,291 613,613	E# 40. 04	1,002,959 4,437,990 882,922	2,121,000 2,817,000 58,744	549,997 188,685 50,384	9,147,852	80,0 206,0		225.577 758,774			

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterick (*) occurring in the column headed "Rolling-Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (—) signifies "nil." Running dots (.....) signify "not ascertained." Land-Grant Railroads are in "titalics."

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p. c. Brice of shares

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		- 4	and .	rees		1	Car	8.	- 1-1-1-T	Proper	ty and A	ssets.	I	dabilities.		ial, la-	d, fr	by loco-	- 1			2
Years ending.	Main Line.	Lateral and Branch Lines.	2nd Track a	Road in progress	Engines,	Passenger.		Freight, etc.	Companies,	Railroad and Appurten- ances.	Rolling- Stock.	Invested in foreign works.	Share Capi- tal paid in.	Bonded and Mortgage Debt.	Floating Debt.	Balance Total incl. all other assets and ila bilities.	Road operated, in road leased, etc.	Mileage run b motives with	Gross.	Net.	Dividenda	Defen of above
SVI.	M.	M.	M.	M.	N	o N	0 1		MAINE.	\$,.	\$	8	\$	8	8	\$	M.	M.			p. c.	p.
Dec. '58 Dec. '58	55.0 149.0 12.5	=	25.0	=	4	9 1 1 1 4 2 1	7	128 349 45 109	Androscoggin Androscoggin and Kennebec Atlantic and St. Lawrence Bangor, Oldtown and Milford Kennebec and Portland	645,271 2,210,947 6,066,375 175,232 2,871,264	* 857,566 *	27,925	145,787 457,900 2,494,900 135,000 1,107,526	511,500 1,748,457 3,472,000 1,763,738	101,209 9,572	2,307,566 5,976,472 175,516	149.0	22,001 73,186 429,791 25,437 169,240	30,957 281,929 545,741 33,059 145,074	17,263 89,766 150,226 16,530 70,746		
Dec. '58' Lay, '59 Lay, '59 Lay, '59 Lay, '59	54.7 51.3	=		23.	1	4 1	0	93 118	Penobscot Penobscot and Kennebec Portland,Saco and Portsmouth Somerset and Kennebec York and Cumberland	308,413 1,611,413 1,494,792 783,763 1,090,000	104,019	78,014 5,208	180,000 555,228 1,500,000 169,200 370,000	143,678 1,206,800 556,600 450,000	128,576 270,000	1,890,604 1,500,000 1,090,000	51.3 37.0	oper, by 141,664		67,324 104,029 28,404		-
ep. '59 ep. '59 ec. '58	279.6 30.0 138.0	4.0		=	- 4	7 3 3	18 1,	167 455	MARYLAND, Baltimore and Ohio Washington Branch Northern Central MASSACHUSETTS,	1,650,000 6,843,457	733,934		1,650,000 2,260,000		292,426 655,507	8,681,557	39,0 154,5	187,427 606,482	442,219 810,604	268,540 364,649		
Fov. '59 Fov. '59 Fov. '59 Fov. '59 Fov. '59	26.8 74.3 47.0 44.6	1.8 8.8 7.0 24.0	59,2		- 2 - 3 - 2	0 4 2 2 0 5	3	210	Berkshire Boston and Lowell Boston and Maine Boston and Providence Boston and Worcester Cape Cod Branch	3,846,683	100,000 183,345 373,057 207,400 437,416 123,864	70,000	600,000 1,830,000 4,076,974 3,160,000 4,500,000 681,690	440,000 174,220 500,000 190,000	5,365 29,595 39,499	2,671,887 4,523,400 3,663,138 5,751,512	28.6 83.1 54.0 83.7	352,512 540,372 316,522 511,046	860,119 654,673 1,067,071	42,000 208,798 394,475 337,648 311,525 49,374	8 8 7 7	
Tov. '59 Tov. '59 Tov. '59 Tov. '59 Tov. '59	44.1	30.5 1.3 16.8	3.6		- 1 - 5 - 2	2 1 5 4 29 2			Boston and Worcester Cape Cod Branch Connecticut River Eastern Eastern Essex Fitchburg Fitchburg and Worcester Hampshire and Hampden		187,558 456,424 4,416 350,149 40,226		1,591,100	252,500 2,030,500 280,261	60,510 197,428	1,928,264 4,944,409 776,796 3,869,729	75.4 120.7 ope 67.7	177,164 426,161 rat, by 341,803	271,592 693,409 Eastern	138,223 325,805 11,663 267,450 12,795	6	-
Tov. '59 Tov. '59 Tov. '59 Tov. '59 Tov. '59	24.9 12.4 14.6 20.2 26.9	1.6	2.0 2.3 17.1 1.0 2.3	=	1	2 1 7 1	2	324 146	Nashua and Lowell	558,920 494,843	30,275 95,683		298,951 200,000 600,000 500,000 220,240	303,014	19,800 211,693	653,030 363,158 698,568 564,707	ope ope 30.0 21.8	r. by N. r. by B. 158,374 55,881		28,791 12,550 68,510 25,264 14,087	6 8	
ov. '59 ov. '59	8,6 79,5 18,6 43,4 16,9	7.8	25.6 0.7 14.9	23.	- 2	1 2 1	16 2 4 3 7	1 384 1	Newburyport N. York and Boston Air Line Old Colony and Fall River Pittsfield and North Adams Providence and Worcester Salem and Lowell	3,028,445 432,430 1,506,977 366,987	334,503 11,247 254,566 82,543		223,176 3,015,100 450,000 1,510,200 243,305	675,000 134,500 300,000 226,900	2,853 60,900	901,029 3,930,269 450,000 1,810,200 470,521	8,4 87,3 18,6 44,4 ope	410,591 32,480 216,327 r. by B.	22,531 646,755 48,355 341,836 and L'll	27,000 136,386 17,500	6 6	
ov. '59 ov. '59 ov. '59	6,1	0.6	5.6	36	.5 -	7 1	8	17 144 192	South ShoreStockbridge and Pittsfield Taunton Branch Troy and Greenfield Vermont and Massachusetts _	462,167 448,700 478,048 3,309,622	207,343		259,685 448,700 385,206 2,214,225	219,000 1,003,880	9,854	451,000 614,060 3,516,86	ope ope 77.0	r. by Ho r. by T. 107,478	and B, 246,798	15,468 31,490 5,338 106,317	7	
lov. '59 lov. '59 un. '59 ep. '59	45.1 17.3 57.0		106.8	-	- 1	10	8	,149 149	Western (incl. Alb. & W.S. etc.) Worcester and Nashua MICHIGAN, Bay de Noguet and Marquette. Chic, Detroit & Can, G.T. Junc.	9,934,566 1,187,935 built and	equipp	ed by G	5,150,000 1,141,000 r. Tr'k R.	194,500 R. Co. of	Canada		45.7	179,490	216,444	94,244	4	
ay, '59 ar. '59	284.0			183	0.0	98 19	23 1	,528 976	Detroit and Milwaukee Flint and Pers Marquette Grand Rapids and Indiana Michigan Central Mich, S'th'n & N'th'n Indiana Part Hyern and Milwaytee	12,847,238 14,517,892	1,607,906	1,149,069 1,312,534	2,329,155 6,057,840 8,975,400	8,284,063	119,089	9,008,369 14,548,411 19,595,40	329.0		2,417,915 2,019,425	886,69	7	
. '59 . '59 . '59	=			620 175 112 200	.0 -			=	MINNESOTA. Minnesota and Pacific Southern Minnesota Minneapolis and Cedar Rapids					600,000 575,000 600,000 500,000	191,130							
ay,'59 et, '59 ec, '58	146.	1		60	.7	11 7	6 4	155 41	Minnesota Transit Root River Valley MISSISSIPPI. Miss'ssippi Central Mississippi and Tennesee Southern Mississ'ppi	3,395,965 1,254,894 2,750,000	± 159,018		1,641,947 798,285 1,000,000	1,346,363 456,949	275,060		4 59.7		239,585 176,462 250,047		3 —	
ov. '58 ug. '59 et. '58	12.	0 =		65	.8	1 -			MISSOURI. Cairo and Fulton. Hannibal and St. Joseph. North Missouri. Platte County	281,645 10,147,007	9,200 814,301		50,493 1,770,612 2,620,0 0 0	327,000 8,768,000	50,89	2 128,38 - 10,961,30	6 12.0 8 206.8	14 mo's.		235,32	1	
eb. '59 et. '58 et. '58 far. '59	19. 86.	5 =	3.	264		26	26	412	Pacific	8,621,659 1,226,010 4,916,189 506,000	283,869	-	3,330,657 66,974 1,999,300 246,018	1,400,000 3,276,000	171,10		86,5		676,310 152,371 n. River			
ar. '56 ov. '56 ov. '56 ar. '56 ep. '56 ar. '56	93. 53. 28.	5 -	5. 8. 3. 44.	6 - 8	3.5	18	10 11 7 22	289	Ashuelot. Boston, Concord and Montrea Cheshire Cocheco Concord Concord and Portsmouth	2,580,134 2,758,565 769,438 1,500,000 250,000	283,450 322,266 81,028		1,800,000 2,085,925 399,140 1,500,000 250,000	1,050,000 784,900 421,120	165,883 121,500	3,015,88 0 3,082,75 9 866,65 1,564,50 250,00	0 93.5 7 53.6 9 28.5 6 61.3 0 ope	353,000 248,469 32,618 334,532 r.byCon	227,720 297,332 44,709 459,659 cord.	86,33 108,51 17,06 128,36 15,00	8 7 3 6 8	
ov. '56 lar. '56 lar. '56 lar. '56 lar. '56 lar. '56 pr. '56	16, 20, 26,	8 -	4.	2 =	5.8	3 2 22	2 4 13	27 80 372	Contoocook River Eastern Great Falls and Conway Manchester and Lawrence Merrimac and Conn. Rivers Northern New Hampshire	525,208 433,404 1,000,000 1,281,504	40,887	33,750	200,000 166,748 863,400 595,587 3,068,400	209,927 33,800 383,400	42,21 108,25 303,39 25,80	9 1,005,45 3 1,282,38	5 ope 6 20.8 9 ope 0 53.8 0 82.0	r.by Eas 20,960 r.by Con 33,170 268,657	tern Ma 24,027 cord. 59,774 353,101	12,456 88,57 21,156 187,136	0 8 6 4	
Tov. '56 Tov. '56 Tov. '56	64. 63.	2 32		_	3,0	5	2	50	Sullivan	847,032 3,192,269 5,709,637 1,798,141	78,832	3,923,394	997,700 8,798,400 657,351	750,000 2,049,500 6,882,000 1,006,800	188,88 435,65	8	76.0 96,2 60.2		269,605 2,378,392 152,155	127,24 1,189,39 66,45	1 9 12 3	
Ipr. '56 Iar. '66 Iay, '56 Iay, '56 Iov. '56 ep. '56 ep. '56 Iov. '56	9 64. 0 53. 9 33. 9 21.	8 =			2.9 -		21 15 6	91	Central of New Jersey Long Dock Morris and Essox New Jersey Northern New Jersey	800,000 1,613,361 3,225,532 365,344	126,000	57,000	3,749,000 154,157	1,488,121 340,000 188,700	262,73	1,780,56 4,802,71	53.0	398,784	239,179		0 7 7 10	
ep. '6	9 18 9 15 9 18 9 18	7 =						(5,4 30) (4,1 50)	Paterson and Hudson Paterson and Ramapo Warren West Jersey	350,000	10,101,5	100001 10000001 10000001	630,000 248,225 1,024,600 216,794	95,000		1,625,31		r. by N. r. by N. 6 mo.	Y. & E. Y. & E. 210,688 15,344	24,44 94,80	0-	į

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterick (*) occurring in the column headed "Rolling-Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (—) signifies "nil" Running data (.....) signifies "nil" Running data (.....) signifies "nil"

30 Nov 30 Sep. 30 Sep. 30 Sep. 30 Sep. 30 Nov 31 Dec 30 Nov 31 Dec 31 Dec 31 Dec 31 Dec 31 July 32 Feb 31 July

1 May 1 May

30 Sep

	Ra	ilroad	1.	s or	Eq	uipı	ment,		A barriers		Abstract	of Balan	ce Sheet.		Tilein	nel.	dins.	Earn	inga.		1
s ending.	ne.	al and	Track and Sideings.	progress			ars.	Companies,		ty and A	5		p %	80	Total, ill other and lia-	oad operated, incl road leased, etc.	run by loco- with trains.	100		ds.	shares.
Years ending.	Mann	Branch	2nd Track Sideing	Road in	Engines.	Passenger.	Freight,		Railroad and Appurten ances.	Rolling Stock.	Invested foreign works.	Share Capital paid in.	Bonded and Mortgage Debt.	Floating Debt.	Balance incl. r assets bilitie	Road o	Mileage	Gross.	Net.	Dividenda	Price of
M	C.	M.	M.			No	No.	New York.	. \$	\$. \$	\$	\$	8	*	M.	M.			p. c	p.
Sep. '59 36 Sep. '59 36 Sep. '59 36	2,9		3.3 34.0	140,0	ŧ	12	53	Albany and Vermont	406,952 1,557,502 2,392,984	136,038		404,950 439,005 1,000,000	1,575,099 1,932,984	31,135 50,000	436,085 2,392,984	32.9	93,894 r. by W	84,119 estern.	11,215	6	10
sep. '2001 14	4.9	2.6	1.6	73.6	-	-	39	Black River and Utica Blossburg and Corning	1,156,148 496,661			804,648 250,000	700,000 220,000	8,158	1,512,806	37.5 14.8	36,838 20,647	26,858	32,952 13,429	5	-
Sep. '59 14: Sep. '59 68	2.0 8.3 4.6		13.6 18.0 38.1	-	28	34	386	Albany and Susquenanna Albany and Wermont Albany and West Stockbridge Black River and Utica Blossburg and Corning Buffalo, New York and Erie Buffalo and State Line Cayuga and Susquenanna Chemung	3,150,762 2,467,258 1,057,629	312,736	164,200 449,000	680,000 1,934,850 687,000	2,592,221 1,049,000 411,000	252,142 161,263	3.145.213	87.8	487,589 370,488 61,435	848.327	172,321 419,378 10,398	10	
Sep. '59 17 Sep. '59 46	7.4		2.1	=	10	8	83	Chemung Elmira, Jefferson & Canand.	400,000	37,971	00 P 000	380,000 500,000	70,000		450,000 500,000	ope	r. by N. r. by Re	Y. & E.	24,000	6	
Sep. '59 — Sep. '59 — Sep. '59 17	7.3		0.5	63.2 15.0		3	50	Cayuga and Susquehanna Chemung Elmira, Jefferson & Canand. Erie and New York City Genesee Valley Hudson and Boston (West'rn) Hudson River L. Ontario, Auburn & N. York L. Ontario and Hudson River Long Island. New York Central New York and Erie. New York and Harlem Northern (Ogdensburg) Oswego and Syracuse	287,357 329,225	97,000		352,741 75,689	14,000 165,000	28,716 62,500	395,457 329,225	ope	r.b.B.N.	Y. & E.	11 999	6	-
Sep. '59 144	4.0		106.5	73.8	52	107	542	Hudson RiverL. Ontario, Auburn & N. York	10,205,906	1,182,372		3,758,466	8,842,000	414,644		150,0	700,224	1,842,636	770,096	-	-
Sep. '59 — Sep. '59 84 Sep. '59 29'	4.0	2.5	10.1	182.0 8.5	18	37	129	L. Ontario and Hudson River- Long Island	3,497,538 2,211,659	178,320 354,611	1,000	2,715,186	870,000 636,997	115,856 17,539	2,567,270	101.5	248,128	334,195	147,084	=	
Sep. '59 446 Sep. '59 130 Sep. '59 118	6.0	19,0	282.5 30.9	=	219	194	2,763 576	New York and Erie New York and Harlem	31,148,015 7,303,339	4,172,192 634,777	1,311,385	11,000,000 5,717,100	25,326,505 5,151,287	2,074,795 147,640	38,401,300	495.0 152.9	3,945,126 3,019,000 621,747	4,282,149 975,853	1,404,837	7	
ep. '59 35	8.0 5.9 5.4	2,1 3,8	17.7 2,2 2.0	=	28	6	417	Northern (Ogdensburg) Oswego and Syracuse	4,097,208 675,215	702,079 100,462		3,077,900 396,340	1,500,000 213,500	10,875	4,799,287	121.8 35.9	347,800 69,759	382,932 109,152	120,850 60,829	8	
Sep. '59 25 Sep. '59 18	5.2		2.1 1.3	32.6	. 8		70	Rensselaer and Saratoga Rochester and Genesee Valley	1,527,072 743,968 652,151	67,884 157,057 1,776		665,419 610,000 557,560	911,000 140,000 150,000	23,496	1,769,167 901,025 731,056	46.2	107,046 61,900 135,000	235,902		6	
sep. '59 18	1.0	=	1.6	=	2	3	32 10	Sacketts Harbor and Ellisburg Saratoga and Schenectady	371,556 480,684	17,714		167,485 300,000	278,400 85,000	56,810	885,000	18.0 ope	17,620 r.by Ren	12,025 s. & Sar.	30,150	7	
lep. '59 -	1.0	6.6	3,9	13.2			84	Staten Island Brooklyn and Jamaica	820,518 114,015 369,856	*		500,000 50,603 284,850	395,000 41,200 85,000	22,686	895,000 114,489	54.5 ope		-	37,560	-	
Sep. '59 81 Sep. '59 2:	1.3 7.2		7.1 3.2	7.7	18	12	117	Syracuse and Binghampton Troy and Boston	2,851,292 1,366,826	*		1,200,130 604,911	1,643,126 806,500	146,079 247,676	1,659,087	81.3 51.0	176,278 194,921	196,402 218,689	112,155		
Sep. '59	6.0 2.1 6.8		0.1 2.1 11.0		-	11	288	Troy and Greenbush Troy Union	294,731 732,114 1,839,787			275,000 30,000 1,498,500		65,688	294,731 782,114 2,249,188	ope	r. b. Hud r. by oth 219,280	s. River. er Co's. 362,994			
'58 98	5.2	2.0		_				New York and Harlem Northern (Ogdensburg) Oswego and Syracuse Pottsdam and Watertown Reselaer and Saratoga Rochester and Genesee Valley Sacketts Harbor and Ellisburg Saratoga and Schenectady Saratoga and Schenectady Saratoga and Whitehall Staten Island Brooklyn and Jamaica Syracuse and Binghampton Troy and Boston Troy and Greenbush Troy Union Watertown and Rome North Carolina North Carolina North Carolina	1,850,000			1,600,000	400,000	00,000	2,240,100	95.2	210,200		204,10	_	-
58 223 59 9 Sep. '59 16	7.0		17.1	=	9	2 20	144	North Carolina	4,235,000 1,240,241 2,586,238	*	001 500	4,000,000 973,300	126,200	111 000	2,892,969	97.0			108,54		-
Sep. '59 16. Mar. '58 —				43,0	- 24	32	144	Raleigh and Gaston Wilmington and Manchester Wilmington and Weldon Western North Carolina Onto,	2,869,223 190,793	*	201,500 107,000 4,700	1,340,213	791,055	111,886 102,391 70,860	3.114.954	4 171.0	323,066		235,20		-
Dec. '59 118 Aug. '59 13					1'		208	Atlantic and Great Western Bellefontaine and Indiana Central Ohio. Cinc., Hamiton and Dayton. Cinc., Hamiton and Dayton. Cinc., Wilmington and Zanesv. Cieveland, Columbus and Cinc. Cleveland and Mahoning. Cleveland and Pittsburg. Cleveland and Pittsburg. Cleveland and Toledo. Columbus and Indianapolis. Columbus and Mehigan Dayton and Western Dayton and Western Dayton, Xenia and Belpre Zeaton and Hamilton Fremont and Indiana	613,231 3,088,218 5,579,508		10,000	866,939 1,859,813 1,628,356	1,267,078	77,294 64,251 1,126,458	3,565,956 6,810,435	6 118.2		286,368 597,638			
far. '59 6	0.3			62.1	2	2 28	435	Cinc., Hamilton and Dayton Cinc. and Indianapolis Junc.	2,648,266	504,892		2,155,800	3,673,000 1,411,000	32,618	3,650,710	0 60.3 37.0		489,437	249,66	7	-
May, '59 13' Dec. '58 13' Dec. '59 6'	1.8 5.4 7.0	5.8		18.0	4	2 31	335 435	Cinc., Wilmington and Zanesv. Cieveland, Columbus and Cinc.	6,250,841 4,087,571	684,955	67,422	2,441,176 4,746,100	38,000	8,242	5,343,274	131.8 5 141.2	304,168	1,113,638	575,150	7	1
Dec. '59 9	5.4	1.2 102.5	37.9	10.0	3	39	453	Cleveland and Manoning Cleveland and Pittsburg	1,920,953 3,431,732 9,320,288	555,343	541,503	580,000 3,000,000 3,942,368	1,667,000	161,200 35,500 653,821	4,812,20	1 96.6	402,93	1,111,358	646,05	15	1
Apr. '59 10: Dec. '58 6	9.2 1.4 2.0	79.4		53.0	3	5 6 6	430	Cleveland and Toledo	6,729,056 1,574,693	458,194	258,424	3,343,812 369,673	3,842,720 575,250	358,608 632,486	7,858,91	8 188.6	75,120	798,158 68,128	19,76	6 6	-
Nov. '58 5 Mar. '60 14	4.5	\equiv	10.4		-	-	100	Columbus and Indianapons Columbus and Xenia Dayton and Michigan	2,555,000 1,376,250 5,241,748	392,909 65,147			290,700	50,500	1,965,539	72.0 9 ope 7 144.0	r. w. Lit	Miami.	170,79	8	-
Aug. '58 3 Aug. '58 1	6.6				0	5 3	8 2	Dayton and Western Dayton, Xenia and Belpre	930,262 860,496	104,912		289,692 437,838	700,000 422,658	90,48	1,080,17	4 36.6 - 16.0	40,08	125,940	66,253		
- '59 3 Ang '58 3	5.0 6.0 2.0			84.0		6 4); O	orreenvine and miaini	. 200.000		62,630	300,000		75,000		47.0		-		-	
	00	_	37.8	34.0	3	9 3	60	Iron Little Miami	172,830 3,451,179	785,81		118,865 2,981,293	50,000	3,96	4,709,13	7 138.0	24,000 637,83	31,120 5 1,200,499	10,46 341,59	1 8	
Nov. '58 8 Dec. '58 17 Apr. '59 19 Aug. '58 11 Jun. '59 15	3.8	8.0			34	8 34	62 62 23	Marietta and Cincinnati Ohio and Mississippi Pittsburg, Columbus, and Cin	9,517,551 18,635,688 4,772,951	1,115,662	574,000	3,477,705 6,584,681 1,906.736	9,880,000	2,330,03	13,202,26 18,794,72	1 192.3					-
DOUG BOILS	10.0	52,0 9,0			3	9 2	36 20	3 Marietta and Cincinnati. S Ohio and Mississippi. Pittaburg, Columbus and Cinc. S Sandusky, Dayton and Cinc. Sandusky, Mansfield & New'l Scioto and Hocking Valleys. Springfield and Columbus. PENNSYLVANIA.	3,988,154 2,141,811	605,900	197,967	2,697,090 828,583	2,134,000 1,402,572	439,26 132,30	5,508,35 2,363,45	7 205.9 6 125.0	155,00	577,958 6 209,918	51,37	1 -	_
Nov. 158 5 Aug. 158 1 Nov. 158 4	19.5			23.	5 -	-	6 6	Scription and Hocking Valleys Springfield and Columbus Springfield Mt Vern & Pittab	1,103,978 346,500 2,205,000	*		403,975 193,000 1,000,000	150,000	3,50	346,50	0 ope	r. by C.	. C. & C			_
'58 24	13.0	0.150 0.150 0.150		-	- 3	5 1	8 58	Toledo, Wabash and Western PENNSYLVANIA.	10,542,000		PROUNTS.	3,573,000	7,650,000		- 11,223,00	0 250,0		676,025	1	1	
Nov. '59 4 Aug. '59 2	15.0 20.5	200	3.0 23.2 3.0	2	- 1	5 2 1	2 1 00	Reaver Mandow	000,000	2 260,00	0	1,660,000 1,410,900 1,700,000	2,000		1.412.90	0 20.5		87,940 311,201 337,257	164,55	4 10)
Aug. '59 Aug. '59 Sep. '59 Dec. '69 11	52.5 10.8	2.3	36.0	2 =	- 1	1	8 6	2 Catawissa, Williamsp't & Eric 6 Cumberland Valley Del., Lackawanna and West'r East Pennsylvania	1,225,971 n 8,831,70	1 *	505,000	981,900	245,500	55,64 569,19	8 4,407,76 3 1,299,19 0 11,064,41	4 52.5 3 202.0	142,94	169,124 1,430,515	94,31	1 6	-
Nov. '59 3 Sep. '59 1	30,3 18,6		2.3	3 =	-	3	3	- Erie and Northeast	- 700,000	16,61	7	886,121	365,500	188,51	1,000,00	6 36.3 0 ope	r. b.Bu	& S. L.		2 10	
Aug. '59 S	36,9 32,3 30,9		1.5	2 44.	- 0	8	2 1 3 1,00	- Harrisburg and Lancaster 7 Hempfield 0 Huntingdon and Broad Top	1,388,16	8 *	20,018	1,087,100 1,809,563 425,018	3		1,883,34 1,809,56 0 1,631,56	3 32.3		32,411 84.01	7,26	7 -	_
Sep. '59 6 Nov. '59	68,9 45,7	=	2.5	2 11. 20.	2 1	01	6 31	SiLackawanna and Ricomshur	0 9 067 30	3 107,00	0	710,000 1,966,350	1,100,000	167,30	3 2,164,30	8 68.9		- 116,200 525,840	8 333,89	6	6
Dec. '59 Nov. '59	28.0 20.0 24.5	-	13.4 4.0 45.4	0	-	9	2 3.09	Lehigh Valley Little Schuylkill Lehigh Coal and Navigation Mine Hill and Schuylk, Have	3,299,60 1,380,00 n 2,594,22	0	4,455,000	2,256.100 2,479,900 2,800,000	3,619,304		2 9 291 15	6	r. by C.	595,85	7 503,66 2 379,97	6	6
Nov. '59 Nov. '59 Dec. '59 3	55,6 30,0	10,1 56,0	350,	0 =	- 1 - 21	6 1	DI DE	1 North Pennsylvania 2 Pennsylvania 1 Phila, and Baltimore Central	5.449.06	1 366,99 9 2,974,47	7	8,155,820	2.787,000	Puntania Pullin		8 65.7 2 386.0		5 262 35	2 188,39 5 2.231.61	7	-
Sep. '59 1 Sep. '59 1 Nov. '59 1 Dec. '59 5 Oct. '59 6	12.0 17.0	7.0	0.	3 67.	- 1	6	1	1 Phila and Baltimore Central Phila, Germant'n & Norrist's 7 Philadelphia and Reading	264,00 n 1,422,97		δ	1,208,500	250,000 874,800 12,195,960 2,496,436	50,00 104,72	0 1,742,33	20.0		288,65°	157,19	4 -	_
Dec. '59 1	47.4 28.0 98.0	6.0	100	_	- 4		7 5,65	7 Philadelphia and Reading Philadelphia and Trenton 7 Phila, Wilmington and Balt,	1,000,00	0 2,121,01	20,18	1,000,000	12,195,950	1,125,00	- 1,000,00	0 28,0	oper, b	Cam,	Ambo	-	

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RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An exterical (*) occurring in the column headed "Rolling-Stock," signifies that the cost is included in that of "Rallroad and Appurtenances." A dash (—) signifies "nil. Running dots (-...) signify "not ascertained." Land-Grant Rallroads are in "italics."

-	R	ailros	d.	TO.	Eq	uipr	nen	t.				of Balan	-		151	inel.	-60- In B.	Earni	inga.	1	_
SATISTICS OF THE PARTY.	E	- s	and.	reas		C	ars		Propert	y and A	sets.	I	Liabilities.		tal, her		by loco- h trains,	- 1			
Years ending.	Main Line.	Lateral an Branch Line	2nd Track Sideings.	Road in progree	Engines.	Passenger,	Freight, etc.		Railroad and Appurten- ances.	Rolling Stock,	Invested in foreign works.	Share Capltal paid in.	Bonded and Mortgage Debt.	Floating Debt.	Balance Totinel, all oth assets and libilities.	Road operated, road leased, e	Mileage run b motives with	Gross.	Net.	Dividends.	Price of shar
Ta	M.	M.	M.	M.	No	No		Pravary Plant (Continued)		\$	8	8	8	\$	\$	M.	M.	3	8 1	p. e.	p. c.
30 Nov. '59 30 Nov. '59 30 Sep. '59 30 Sep. '59	54.0	\equiv	3.1 56.3	99.8	96	80 7	1,0	43 Pittsburg and Connellsville 59 Pittsbyg, Ft. Wayne & Chicago Pittsburg and Steubenville 26 Schuylbill and Spenchangen	1,501,414 15,557,779 1,947,462 1,258,700	79,896 1,785,182	91,100	1.753,864 6,266,278 1,221,277 1,258,700	8,895,457 280,000	177,920 1,883,847	3,444,154 17,269,419 1,855,700	467.5 54.0	1,859,031	60,438	674,655		304
30 Sep. '59 30 Nov. '59 31 Dec. '59 30 Nov. '59	9.2 28.0 148.0	15.3 5.0	14.9 3.3 20.0 31.9	140.0	4	1	4	Schuylkill Valley Shamokin Valley & Pottsville Sunbury and Erie Tioga	1,321,847	107,252 85,932		568,150 500,000 4,506,920 97,550	821,447	861,271	573,616 1,321,847 10,1 ₆ 9,869	24.5 33.0 148.0		34,501 96,227 83,072	29,604 54,582 47,007	3 6	
30 Sep. '59 31 Mar. '59	26.4 78.0	=	2.1	=	4	11		Williamsport and Elmira RHODE ISLAND.	3,650,682	74,677 380,847		682,170 1,500,000	944,169 2,361,973	52,434 161,272	1,679,301 4,148,920	26.4		125,597 191,970	4,502 96,308		ī
31 Aug. '58 30 Nov. '58 31 Dec. '58	13.0	1.5	0.5	182.4		3		5 Providence, Warren & Bristol South Carolina. Blue Ridge	434,698	1,588		1,508,000 287,917 1,916,515	306,500 109,937 217,577	36,139	2.134.099	13.6	23,514	208,439 23,005	96,571 1,278	5	
1 Jan. '59	109.6 40.3 143.2	21.3		47.4	13	9	1	76 Charlotte and South Carolina	1,719,045	34,372 * 324,161	250,000	706,365 1,201,000 400,000 1,429,008	384,000 200,000		1,099,536 2,919,554	109.6			151,536 125,871	6	
31 Aug. '58 31 July '58 28 Feb. '59 31 Dec. '58	32.0 102.0							Laurens North-Eastern	2.011.002	*	374,060	200,000 400,000 985,743 4,179,475	106,218 960,410	108,172	200,000	22.5 32.0 102.0		27,568 220,014 1,501,008	8,527 96,145	7	
si July '58	25.1		1,8	17.0	9	2		90 South Carolina	857,947	*		333,204 1,289,673	612,000	60,900		30.0	29,845	9,359 318,718	7,486	1 A 1	
t, 1859.	140,0 130,3 271,6	16.0	8.0 5.1 20.0	3.9	36	10	5 2	71 East Tennessee and Georgia. 28 East Tennessee and Virginia. 76 Memphis and Charleston 42 Memphis and Ohio	2,310,033 5,444,304 2,259,267	156,264 743,729 141,144	109,066	586,654 2,237,665 570,000	1,902,000 2,700,000 1,361,000	390,497 443,616 145,000		130.8 287.6	150,142		3 149,167	-	
Report,	100.0 59.0 47.4 34.2		30.6 2.3 7.0	40.	1 1	5 2	1	Memphis, Clarkesv. & Louisv 19 Mississippi and Tennessee 46 Mississippi Central and Tenn 81 McMinnville and Manchester.	2,000,000 1,137,400 892,710 533,807	100,500 82,908 56,816		298,721 798,285 317,447 144,894	554,949 632,500 406,000	319,518 22,369 5,000		59.4 47.4 34.2	54,175 30,065	83,129 23,808	44,666 13,892		
State	45.8 30.0		7.9 4.2 0.6	11.		5 5	0	Nashville and Chattanooga Nashville and Northwestern 32 Tennessee and Alabama Winchester and Alabama	76,016	76,016		2,256,479 595,922 216,962	860,000	204,544		45.8	57,950	75,120 1,248	47,579	-	
- '58 - '58		0		158. 184. 31.	0			TEXAS, (ull aided by State). Buffalo Bayou, Braz. & Col'r'd. Galvest., Houst. & Henderson Houston and Brazoria.	0							32.0					
1 May '58	75.0 25.0			281. 110. 756.	0	2 8		67 Houston and Texas Central.	1,132,747			1,270,123	335,000	128,204	1,691,44	3 35.0		76,958	*****		
31 May, '59 31 Aug. '59 31 Aug. '59 30 Jun. '59	119.	6	8.6 13.0 3.4 20.0		6 2 1 4	0 8	8	181 Connect & Passumpsic River 1855 Rutland and Burlington 1801 Rutland and Washington 1805 Vermont Central	3,989,708		92,859	1,200,000 2,233,376 950,000 5,000,000	3,145,001		6,392,14 1,780,68 10,276,29	3 62,6	395,762 175,830	354,288 172,826	81,561 37,124		
30 Jun. '56 31 Aug. '56 31 Aug. '56	23.	7 =	0.7	-	-	4 4	-1-	54 Vermont Valley Western Vermont	1,350,695	89,612		1,350,000 516,164 332,000	793,200			5 ope	r. by Vt. 47,324 r.b.Troy	Central 43,998			72
31 Aug. '59 30 Sep. '58 31 Mar. '59	79 .	8	-	122. 63.	5	9 8	3 -	VIRGINIA. Alex., Loudoun & Hampshir Manassas Gap Norfolk and Petersburg	3,262,990 2,106,066	#	10,500	1,403,018 3,038,500 1,511,000	418,000	292,950		9 75.8 8 79.2	2	125,599			-
31 Dec. 358	148. 123.	7 9.1 3 10.1 2 21.3			1 1 1	8 2 10 9 13 4 17	3 5	— Northwestern Virginia 101 Orange and Alexandria 1279 Petersburg and Lynchburg 131 Petersburg and Roanoke	- 6,060,824 - 3,040,636 - 988,791	374,996 192,940		468,608 1,981,167 1,365,300 883,200	2,316,879 1,851,500 127,427	285,533 292,843 34,34		6 133.4 7 80.1	4	288,297 410,166 310,988	157,571 201,344 186,085	5 5	
30 Sep. '58 31 Mar. '58 30 Apr. '59 30 Sep. '59	1 28	3		14.	3	0 16	8 7	Richmond and Danville Richm., Frederick & Potoma 192 Richmond and Petersburg 13 Richmond and York River	c 1,985,579 1,087,949 688,190		52,800	836,100 657,815	680,118 201,408 2 85,000	116,556 8 34,68	0 2,183,28 1 1,250,18 - 742,81	2 75. 6 24. 2 24.	79,921	269,126 157,542	145,656 2 82,485	6 6	
81 Aug. '51 30 Sep. '55 31 Aug. '55 30 Sep. '5	178. 204.	0 17.0		10.	0 2	0 11 7 20 6 13	0 9	169 Seaboard and Roanoke 280 Virginia Central 385 Virginia and Tennessee Winchester and Potomac	4,835,729	527,181 771,086	33,700	3,132,444 3,353,672 300,000	5 1,485,346 2 3,247,500	6 43,60 6 671,21	5 8,816,52 8 7,272,58	22 195. 30 214.	0 304,195 9 387,413		382.696	8 4	55
1 Dec. '5' 25 Mar. '5' 31 Dec. '5	9 199.	8 -	2.	121		5 1	2 -	WISCONSIN. 40 Kenosha and Rockford Milwaukee and Minnesota 75 Milwaukee and Chicago	1,500,000	55,000	23,30		0 10,414,06	6 996,58	0 7 22,282,65 5 1,908,56		8	492,454 159,456			
31 Dec. '5 1 Jan. '5	7 42. 8 191. 7 50.	9 42	28.	- 85	8	3	3 -	Milwaukee and Horicon	919,757 7,108,026 514,238	1,006,100	-	1,101,20 3,696,69 345,86 2,705,72	3 4,047,000 1 132,000	762,85	2 8,506,54	42. 15 234. 50.	0 10 mos.	60,066 883,186 121,40 213,96	6 439,94 1	-	14
8	8 10.	0 —					-	FOREIGN COMPANIES	600,000		11.77		-,221,000		operate			er Vall.		8 8 8 8	S Red S
31 July '5 '5 30 Sep. '5	9 81. 9 87.	0 11		72	-13	16 1 2	7	CANADA. Buffalo and Lake Huron				3,715,76		-		81.	0 166,24		9 4,00	0 6	19
'6	9 229 9 24 9 95	0 128.	0	: =	= 1	37 12 2 17 2	61,	52 London and Port Stanley 337 Northern (O. S. & H.)	22,153,32				8 31,351,13 8 8,480,84	9	40,904,2	357. 24. 96,	0 1,360,900 0 37,083 6 254,530		3,00	3	
10 Nov. 15	9 25 8 29	.0 —	9	-	0.3	4 -		57 Welland	n 2,100,356			-				54, 25,	0				-
TS 498 P	0 61	.6 —		-				New Brunswick and Canada Nova Scotia. Nova Scotia. New Granada,	988,744			868,49		70,2		61			924	-	
4. Dec. 16	8 48	7	-		-			Panama,	8,000,000	0	-	4,978,00	0 2,427,00	0	8,000,0	00 48	.7	1,998,44	4 1,860,16	0 1	1 19

AMERICAN RAILROAD BOND LIST. 2 GADRINAS

*) signifies that the road is in the hands of receivers. (†) that the company is in default in its interest. "S. F.," Sinking Fund. "var.," that the bonds fall due at different periods

Description.	Amount	Interest,	Due,	Price.	Description.	Amount	Interest,	Due.	Price.	Description,	Amount	Interest,	Due.	Price
Alabama and Florida :					Chicago and Milwaukee :		-			Eaton and Hamilton :	W DI	-		-
Mortgage Convert. (guar. by Dir.)	\$300,000 150,000	7	1867 1863		1st Mortgage (convertible)	\$512,000				1st Mortgage Erie and North-East :	\$757,734	1	var.	
Land Mortgage	150,000 23,500	7	1869		Real Estate 2d Mortgage	188,864	1	1868		Exchanged for Buff. and St. L.	149,000			-
Alabama and Miss. Rivers: State (Ala.) Loan	123,171		9		Chicago and Rock Island:	1,397,000	7	1970	94	Evansville and Crawfordsville:				
Mortgage	109,500				1st Mortgage			1010	02	******************				-
Alabama and Tenn, Rivers: 1st Mortgage convertible	526,000	7	1872	60	Sinking Fund Preferred	1,250,000				Florida:-	1,655,000	-	1891	-
2d Mortgage	225,705		1864	00	1st Mortgage	3,600,000			35	Internal Improvement (State). Free Land, 2d Mortgage	1,500,000		1891	400
Albany, Vt. and Canada:	500,000	1 ,	1867		2d Mortgage Cincinn., Hamilton and Dayton :			100m	96	Florida and Alabama:			- 170	-
1st Mortgage	300,000		1001		1st Mortgage	461,000 950,000)	1867 1880	86	Internal Improvement (State). Free Land, 2d Mortgage		8	1891 1891	
Albany City (S, F.)	1,000,000	6	66-76	3	*Cincinn., Wilm. and Zanesville :					Florida, Atlantic and Gulf Centr.:				-
1st Mortgage (Coupon) '60-'64	1,000,000	6	162-164		1st Mortgage	1,300,000 574,000				Internal Improvement (State) - Free Land, 2d Mortgage	300,000 200,000		1891 1891	
Stock, convert. (Coupon)	710,000		'63-'66		3d Mortgage	158,000				Fox River Valley		1	1001	
Atlantic and St. Lawrence: Dollar Bonds (Coupon)	988,000	6	1866		Income	250,500 1,000,000				1st Mortgage	400,000 180,000	1		
Sterling Bonds (Coupon)	484,000	6	1878		Cleveland and Mahoning:	1,000,000				Galena and Chicago Union :			*****	
City of Portland Loan (Coup.) Baltimore and Ohio:	1,500,000	6	68-70		1st Mortgage	694,500				Litchfield	52,015		1859	
Maryland Sterling	3,000,000	5			2d Mortgage	469,000 38,800				1st Mortgage (S. F.)	1,993,000 1,738,000		1875	9
Mortgage Coupon	2,500,000		1885 1880	88	Clev., Painesville and Ashtabula:		1			Galvest'n, Houst, and Henders'n :	-//			1 "
	700,000 1,128,500	6	1875	87 90	1st Mortgage 2d Mortgage	564,000 303,000	7	1861 1862	99	***************************************	********			
11 11	1,000,000	6	1867	94	Special (Sunbury and Erie)	500,000	7	1874		*Great Western, Ill. :				
Balt, City Loan	5,000,000	6			Convertible Scrip	300,000	7	1880		1st Mortgage (W. Div. 100 m.).	1,000,000	10		
1st Mortgage convertible	791,000		1866	58	Cleveland and Pittsburg: 1st Mortgage (Main Line)	800,000	7	1860	75	1st M. (E.D. 84 m.), 2d M. (W.D.) Old Sang, and Morg. Railroad.	1,350,000 41,000			
2d Mortgage Income (1859 and 1870)	157,000 104,500	7	1870		1st Mortgage (Main Line) 2d Mort. (M. L.) or 1st Extension 3d Mort. (M. L.) or 2d Extension	1,188,000	7	1873	674	2d Mortgage Chattel (Equipment) Mortgage Greenville and Columbia:	323,000			
Real Estate (1858, '61, '63, '68)	119,750	1	var.		3d Mort. (M. L.) or 2d Extension 4th Mort. (M.L.) or 3d Extension	1,165,000 1,154,000	7	1875		Greenville and Columbia :	374,426			
Belvidere Delaware:	100				Income Dividend Bonds and Scrip	118,000				1st Mortgage, Coupon	1,145,000			
1st Mort, (guar, C, and A.)	1,000,000 445,500		1877		Dividend Bonds and Scrip Cleveland and Toledo:	491,825				Hannibal and St. Joseph :			****	
2d Mortgage	244,000	6			Junction 1st Mortgage 1st Div.	377,000		1867		Missouri State Loan (1st Lien).	3,000,000			
Black River and Utica : 1st Mortgage	370,000	7	1869		Junction 1st Mortgage 2d Div.	305,000		1872 1862	56	Land Security 2d Mortgage (convertible)	5,000,000 757,000		1881	72
Boston, Concord and Montreal:					Junction 2d Mortgage	324,000 522,000		1863	80	Plain	11,000	7		-
1st Mortgage	200,000 300,000		1870 1870		Tol., Nor. and Clev. 2d Mort	299,600	7	1863	80	Plain Harrisburg and Lancaster :			7000	-
3d Mortgage Coupons	150,000		1010		Junction Income	61,500 192,950		1862 1863	80	New Dollar Bonds Hartford and New Haven :	459,872	0	1883	95
4th Mortgage Coupons	200,000				C. and T. Income (convertible)	409,900	7	1864		1st Mortgage Hartf'd,Providence and Fishkill:	1,000,000	6	1873	91
Sinking Fundoston and Lowell :	200,000	0			C. and T. Income (convertible)	373,000 199,735		1864 1865	75	Hartf'd, Providence and Fishkill:				
Mortgage	440,000	6	1873		C. and T. Income (convertible)	129,000		1870						
Boston and Worcester : Mortgage (plain)	100,000	6	1860		C. and T. (S. F.) Mortgage	640,000		1885	76	***********************		***		***
Mortgage (convertible)	500,000		1860		C. and T. Income C. and T. Income (convertible) C. and T. Income (convertible) C. and T. Dividend (convert.) C. and T. Income (convertible) C. and T. Income (convertible) C. and T. (8. F.) Mortgage Junction (Lloyd's) *Cleveland, Zanesville and Cin.:	5,000	7	1862		Houston and Texas Central: State (1st Lien) Loan	210,000			
Suffalo and State Line: 1st Mortgage	500,000		1866	00						Mortgage	125,000	7	1866	
Income (# in '09, # in '62)	200,000		var.	90	*Columbus, Piqua and Indiana:					Hudson River : 1st Mortgage	4,000,000	7	69-70	108
Unsecured	200,000	7	1864							2d Mortgage	1,980,000	7	1860	101
Erie and North-East	149,000	7			Columbus and Xenia: 1st Mortgage	18,000		1859		3d Mortgage Convertible	1,840,000		1875 1877	95 85
1st Mort, on 1st Division	590,000				Dividend (due 1860, '61, '62, '66)	272,700			92	Illinois Central:	1,002,000	7	1011	00
Burlington Loan	75,000				Connecticut River:	253,000				Optional Right Scrip	65,000 12,885,000		1868	60
State (Mo.) Loan	650,000	6	178-79		Mortgage (due 1862, '63, '78) Connectic't and Passump.Rivers :					Construction	4,115,000		1875 1875	97
amden and Amboy : Mortgage	367,000	6	1864	97	1st MortgageCumberland Valley :	800,000				Free Land	3,000,000	7	1860	102
Mort, (chgd from Sterl'g)	888,000	5	1864	97	1st Mortgage	116,500				Indiana Central : 1st Mortgage (convertible)	600,000	7	1866	65
Mortgage	800,000		1849		2d Mortgage Dauphin and Susquehanna :	97,000				2d Mortgage	284,500	10		70
Sterling (£210,000)	1,700,000		1875 1864	871	Dauphin and Susquehanna:		+			Income	281,500	10		75
Sterling (£225,000)	1,080,000	6	1864				1			1st Mortgage	500,000	7	1866	80
New Loan (iss'd \$337,000) Unsecured	2,500,000	0 1	1887 1863	~	Dayton and Michigan (1 Ap. '60):	300,000				2d Mortgage	400,000			78
Catawissa, Williamsp. and Erie :					1st Mortgage	2,200,000				Real Estate Mortgage Dividend	200,000 86,284	7	1000	
1st Mortgage	1,500,000 399,036	7	1865	32	Dayton and Western :					Income and Domestic	86,284 176,000		var.	
2d Mortgage	380,000	10	1871		1st Mortgage	300,000			50 45	Ind., Pittsb. and Clev. (1 Jan. '60): 1st Mortgage	650,500		1870	
ayuga and Susquehanna : 1st Mortgage					Delaware:					2d Mortgage	314,000	7		
Unsecured	300,000 89,000	7	1862		1st MortgageGuarantied	500,000 65,000				Income		7		
entral of Georgia:					State Loan	170,000				Jeffersonville:				
Mortgage entral of New Jersey :	106,267				Delaware, Lackawanna and W'n :	900,000				1st Mortgage	289,000			
1st Mortgage	1,500,000	7	var.	105	1st Mortgage (E. Extension)	4 500 000		1871 1875	101	2d Mortgage*Kennebec and Portland :	392,000	1		
2d MortgageIncome	1,500,000 375,000	7	var. 1875 var.	101	2d Mortgage	2,600,000		1881	95	1st Mortgage (City and Town).	800,000	6	870	
entral Ohio:		'	var.		Detroit and Milwaukee :	1,263,170		var.	874	2d Mortgage	230,000 250,000	61	862	
ist Mortgage	450,000	7	1861	58	1st Mortgage (convertible)	2,500,000	7	1875		3d Mortgage	-			**
2d Mortgage	800,000		1864 1865	45	2d Mortgage	750,000		1000		1st Mortgage	160,000 260,000	6 .		
dd Mortgage (S. F.)	950,000	7	1885		4th Mortgage (G. W. R. R.)	500,000		1000		1st Mortgage 2d Mortgage (convertible)	1,000,000	7		
ncome (1858, '59 and '60)	1,365,800 1,172,200		1876 var.		Dubuque and Pacific :	.			- 4	3d MortgageGuarantied by Covington	1,000,000	7		
neome (iss. to Muskingum Co.	100,000		1862		New Construction Dubuque Western :	800,000				Guarantied by Covington Cincinnati (exchanged)	200,000 100,000	6		
st Mortgage (endorsed)					1st Mortgage Eastern (Mass.) :	344,000	1			Income (issued 1854)	400,000	10	859	
d Mortgage		in I			Eastern (Mass.): Income (due \$75,000 annually).			-		Income (issued 1855)	210,000	0	1860	
esulte:	- 4.				2d Mortgage (convertible)	525,000 710,000	5	var. 1862	981	Kent'ky Centr. (Lex. and Danv.):				
Mort. (1860, '63, '75 and '77)	786,400	7	var.		3d Mortgage (convertible)	445,000	6	1874						**
deago, Burlington & Quincy : Consolidated 1st Mort.	1,660,000	8 1	1883	95	1stM.(State)\$75,000 a y'r after '65 East Tennessee and Georgia :	500,000	5	var.		Keokuk, Ft. D. Moines and Minn.: City of Keokuk, 20 years	400,000	81		**
Thic, and Aur. 1st Mort,		7 1	1867		State, 1st Mortgage	970,000				City of Keokuk, (special tax)	150,000 1	lot].		
Dent, Hil. Tr. 1st Mort	303,000 400,000		1869		Endorsed by State of Tennessee	150,000				Lee County, 20 years Keokuk, Mt. Pleas't and Muscat.:	150,000	8		
Dent, M. T. 2d M. (Conv.)	281,000	8 1	868		Mortgage (ordinary) East Tennessee and Virginia : State, 1st Lien	790,688				Lee County	150,000	8 .		
One, and Aur. 1st Mort. Oh, and Aur. 2d M. (S.F.) Oent. Hil. Tr. 1st Mort. Oent. H. T. 2d M. (Conv.) Ideago, Alton and St. Louis: Ist Mortgage	1		** 1	200	State, 1st Lien	1,602,000				City of Keokuk	200,000	8 1.		
		+-			Indorsed by State of Tenness	200,000 100,000				Henry and Louisa Company's - Lehigh Valley:	50,000	0		
4 Mortgage		+ 1			1st Mortgage (after State) Redeemable in Stock	60 050				1st Mortgage	1,500,000			1

(*) sign

AMERICAN RAILROAD BOND LIST.

(*) signifies that the road is in the hands of receivers. (†) that the company is in default in its interest. "S. F.," Sinking Fund. "var." that the bonds fall due at different periods.

Description.	Amount	Interest.	Due.	Price.	Description,	Amount.	Interest.	Due.	Price.	Description.	Amount,	Interest.	Due.	Price.
Crosse and Milwaukee :		-			Montgomery and West Point:					Orange and Alexandria:	-	-	_	
t Mortgage (Eastern Div.)t Mortgage (Eastern Div.)t Land Grant (Western Div.).d'Land Grant (Western Div.).	\$903,000 1,000,000	1			Alabama State Loan	\$122,622				State Loan	\$400,000			
st Land Grant (Western Div.).	4,000,000	1 1		23	Mortgage (due 1860, '63 and '65). Mortgage	350,000 450,000	8	1866		1st Mortgage	1,055,500 461,378	6		81 92
d'Land Grant (Western Div.).	353,600	1		23	Mpscogee:			1000		Pacific (Mo.):		0		02
d Mortgage (whole road)	1,700,000	1			ist Mortgage	249,000	7			State (Mo.) Loan State Loan (S. W. Branch)	7,000,000			
Insecured Bonds	1,785,000				atorigage (State endorsed)	1,500,000				Construction	2,800,000 4,500,000	6		
xington and Frankfort :	100,000				Chat, and Clev. Subsc. (endors.)	150,000				Panama:				
Mortgage, due 1864, '69 and '74 ttle Miami :	130,000	6			*New Albany and Salem :	24,000				1st Mortgage Sterling 2d Mortgage Sterling	1,250,000		2000	100
Cincinnati Loan	100,000				Crawfordsville	175,000				Convertible	1,150,000 27,000		1872	
st Mortgage	138,000 7,000	6		84	1st Mortgage	500,000	10			Pennsylvania:				11.16
2d Mortgage	981,000	6			1st Mortgage	2,235,000	0			1st Mortgage (convertible) 2d Mortgage	4,905,000 1,928,000		1888 1875	101
ng Island:					**** **** **** ************************					2d Mortgage Sterling	1,539,840			
State Loan [S. F.] 1st Mortgage	100,000 500,000			80	N How N I and and Standards					State Works Bonds	7,400,000			-
nisville and Frankfort :	000,000	-	1010	00	N. Hav., N. Lond, and Ston'gton:	450,000	7			Pennsylvania Coal Company: 1st Mortgage	600,000	19		1285
Louisville Loan	174,000				Mortgage	200,000	6			Penobscot and Kennebec:				***
lst Mortgage misville and Nashville :	248,000				Extension New Haven and Northampton:	100,000	10			Bangor City 1st Mortg. (Coupon)			1874	-
State [Tenn.], 1st Lien	300,000	6			1st Mortgage	500,000		1869		2d Mortgage (Coupon)	250,200 156,600			900
lst Mortgage	2,000,000				New Jersey: Company's (various) New London, Willim, and Palmer:			-		Pensacola and Georgia:				
Minnville and Manchester: State [Tenn.]	372,000	6			Company's (various)	711,000		var.	103	State Internal Improvement		7	35 y's	
Mortgage	24,000	7			1st Mortgage	500,000	71			Free Land Peoria and Oquawka:				***
Mortgage	10,000	6			2d Mortgage	300,000	61			Peru and Indianapolis:		1		
adison and Indianapolis : State [Ind.] Loan					Income (convertible) New London City	152,000 100,000	61			Peru and Indianapolis:				11.7
Mortgage					N. Orl'ns, Jackson and Gt. North .:					Petersburg:		+		
Iarietta and Cincinnati:					State (Miss.) Loan	155,000		1000		Mortgage (due 1863 to 1872)	103,000	7	var.	
1st Mortgage [convertible] 2d Mortgage	2,500,000 2,000,000	71	1868		N. Orl'ns, Opelous, and Gt. West.:	3,000,000	8	1886		Petersb'g and Lynchb'g (S. Side): State (Va.) Loan (S. F.)				1117
3d Mortgage	1,500,000	71			Louisiana State Loan	621,000				1st Mortgage (1859-70-75)	800,000 365,000		var.	
Sterling Income	333,000	4			New Orleans City Loan	1,500,000				3d Mortgage (1862-'70-'72)	378,000	6	var.	
Domesticemphis and Charleston :	928,617		- 09-62		1st Mortgage (S. F.) New York Central:	2,000,000	8	1889		Special Mortgage (1865-'68) Last Mortgage (1861 to 1869)	175,000 133,500	6	var.	
State [Tenn.] Loan	1,100,000				Albany Loan-Alb. and Sch'dy.	127,000	5	1864	101	Phila, Germant'n and Norrist'n:	100,000	0	var.	
lst Mortgage	1,600,000	7	1880		Albany Loan—Alb. and Sch'dy. State Loan—Sch'dy and Troy	100,000	6	1867		Consolidated Loan	274,800			
emphis, Clarkesv, and Louisv. : State [Tenn.] Loan	910,000	6			State Loan—Rochester and Syr. State Loan—Buffalo and Roch	77,382 55,300	51	1861		Loan of 1842 Philadelphia and Reading:	100,000			
emphis and Ohio:		1			State Loan—Roch., L. and N. F.	298,000	7	1861		Mortgage	705,000	5	1800	100
State [Tenn.] Loan chigan Central :	1,340,000	6			Stock Subscription	785,000			97	Mortgage	1,572,800	6	1860	100
st Mortgage Sterling	467,489	6		99	Premium Consolidated Stock Real Estate	8,000,000 221,000			97 97	Mortgage (convertible) Mortgage (convertible)	886,000 134,000		1860 1860	100
lst Mortgage (convertible)	500,000	8		95	Real Estate New Convertible	3,000,000	7	1864	103	Mortgage (convertible)	3,209,600		1870	86
Unconvertible Dollar	258,000 3,831,000		-		*New York and Erie:	9 000 000		1000	2.00	Mortgage (convertible)	3,586,500	6	1886	75
1st Mortgage (S. F.), convertible	3,087,000	8		100	1st Mortgage 2d Mortgage	3,000,000		1867 1859	103	Lebanon Valley R. R. (convert.) Real Estate Mortgage	1,500,000			
1st Mortgage (S. F.), convertible ich Southern and N'n Indiana : Michigan Southern					3d Mortgage (convertible)	6,000,000	7	1871	97	Phila., Wilmington and Baltimore			1	
Michigan Southern Northern Indiana	993,000 985,000	17	1857	848	4th Mortgage (convertible) 5th Mortgage	3,729,000	7	1880 1883	80	Mortgage Loan	688,929			
Erie and Kalamazoo	300,000	1 0	1862	012	Unsecured (convertible)	2,618,000	7	1871	96	Mortgage Loan Improvement	1,696,500			
Michigan Southern	259,000	1 10	1863		Unsecured (convertible)	2,443,000	7	1862	60	Pittsburg and Connellsville:	220,000	1	1000	
Northern IndianaJackson Branch	299,000 203,000	1 0	1863 1865	81	Sinking Fund New York and Harlem:	2,193,000	7	1875	60	Pittsburg Loan	500,000			
Joshen Air Line	1,335,000	1 0	1868	78	1st Mortgage	3,000,000	7	1873	975	Alleghany Co. Loan	750,000 100,000			
Detroit and Toledo	336,000	1 0	1876		2d Mortgage 3d Mortgage New York and New Haven:	1,000,000	7	1864	95	Mc Keesport Loan	100,000			
deneral Mortgage (S. F.)	2,458,000 2,175,000	D T	1885	80g	New York and New Haven	1,000,000	7	1867	85	Baltimore Loan	1.000,000			
2d Mortgage			1011	1	1st Mortgage	311,000	7	1860		*Pittsb'g, Ft. Wayne and Chicago	200,000			
lst Mortgage	630,000	0 8			1st Mortgage	964,000	6	1866	96	1st Mortgage (O. and P.)	1,000,000		1865	-
st Mortgage	400,000	0 8			N. York, Providence and Boston :	930,000	6	1875		2d Mortgage (O, and P.) Income (O, and P.)	750,000		1866	-
Mortgage	200,000				1st Mortgage	331,000	6			Bridge (O. and P.)	1,991,000		1873	44
lilwaukee and Horicon:	400.00				North Carolina:					1st Mortgage (O. and I.)	1,000,000		1872	
lst Mortgage	420,000				State Loan	2,000,000				2d Mortgage (O. and I.)	380,000		1873	
Farm Mortgage	150,000	0 10			North-Eastern (S. C.):	1,000,000	10			Real Estate (F. W. and Chic.).	498,000		1873	***
lwaukee and Mississippi : lst Mortgage (convertible)	H4 000	100	+ 1 2002	-	1st Mortgage	700,000				Mortgage, Consolidated Comp'y	1,229,000)	1887	
lst Mortgage (convertible)	526,000	0 8	1861	64	2d Mortgage	35 916				Pittsburg and Steubenville : Mortgage	800,000		1964	100
lst Mortgage (convertible)	650,000	0 8	11863	64	Northern Central:					Platte County:		1	-	
st Mortgage (convertible) South-West Branch	1,250,000	8	1877	60	Balt, and Susq. R. R. (Coupons)	150,000		1866		State (Mo.) Loan	300,000	6	1879	
d Mortgage	600,000	0 10	1862		Md. State Loan (B. and Susq.) . York and Cumberland 1st Mort.	150,000	0 6	1870		Potsdam and Watertown: 1st Mortgage	800.000	7	64-74	1
Construction	500,000	0 7	1 1859		York and Cumberland 2d Mort,	25,000	0 6	1871		Quincy and Chicago:	000,000	1.	04- 14	-
3d Mortgage	500,000	0 8	1862		York and C, guar, by Baltimore	500,000				1st Mortgage Racine and Mississippi :	1,200,000)	1873	-
lst Mortgage	1,007,36	3 7			N. C. Contract	1,903,500		1875 1885		Lat Mortgage (Eastern Division	680,000	1	1	1
Income	91,200	0 10			Northern (Ogdensburg):	-11				1st Mortgage (Eastern Division 1st Mortgage (West'rn Division	757,00		*****	-
Tennessee State	45,000	0 6			1st Mortgage	1,500,00		1859		Raleigh and Gaston:			100	
State (Tenn.) Loan	529,00	0 6			2d Mortgage North Missouri :	3,077,000	7	1861		Rensselaer and Saratoga:	100,00		1862	-
Income	95,50				State Loan	2,000,000				1st Mortgage		. 7	1868	-
ssissippi and Missouri:					State Loan	2,000,00	0 6		1	Richmond and Danville:			William.	
st Mortgage (convertible)	1,000,00				State Loan North Pennsylvania: .	350,000	0 6	*****	- attac	State (Va.) Loan	200,00)	1875	
Jakaloosa Division	1,425,00	0 7			Mortgage	2,500,00	0		68	Mortgage (Coupon)	_ 250,000	3	1859	9
Land Grant	7,000,00	0 7			Chattel Mortgage	214,50	0 10			Registered	150,000	0	1860	
ississippi and Tennessee : Tennessee State Loan	98.00	0 8	1885		Northern (N. H.): Mortgage (due 1860, '64 and '74)	219,50	0	var		Richmond, Fred, and Potomae: Sterling (£67,000)	324,00	B	1000	
Mississinni Stato Loan	202,79				Norwich and Worcester:	219,00		- var		Convertible	54.50	0	- 1860 - 1875	
lst Mortgage	171,00	0 7			Mass. State Loan	400,00	0 6			Dividend Certificates	35,80	0	- 1857	
obile and Ohio : City (Mobile) Tax Loan	400,00	0 0		1	Mortgage	205,80	0 6	1860		Dividend Certificates	265,80	9	- 1869	-
Tennessee State Loan	674.86				Dividend Scrip and Bonds	16,00 102,33	0 6	1860 var.		Coupon	150.00	0	1875	
Alabama State Loan	389.41	0 0			Ohio and Mississippi (O. and Ind.)	:		Acres 1		*Rutland and Burlington:		10	1010	-
Income	759.41	5 8	1861		1st Mortgage	2,193,50		1858		1st Mortgage	- 1,800,00			-
Income Income	375 13	2 8	1862 1865		2d Mortgage	316,99 4,637,92	0 1	1858	17	2d Mortgage	- 913,50 - 426,40			-
		0 8	1867		Income	3,591,18	5 1	1858	11	Sacramento Valley:	20.16			-
Sterling	878,03	5 6	1883		Ohio and Mississippi (Ill.):	1	1			1st Mortgage	400,00	0	-	
	200,97	0 6						-		2d Mortgage		est in		4000

28			New York Stock Exchange. The following are the closing prices in the lower 12 1860. London Market on the 29th August:
ERICAN RAILROAD	BOND LIST	Sale	New 1 of the creek ending Sept. 12, 1860. London Market on the 25th Asset 1921 to 931
For explanations see pres	eding pages.	100 P. S. S.	Illinois Central 6 p. c. red. 1975 88 to 90
For explanations see p	11		102 Do. 1874 102 to 981
man and a second	Amount, Interest. Due.		
Description.	Amou Intere		Brocks:— 93 93 93 93 93 —— 934 Do. \$100 snares, an end of the state of
是 [] [] []		- Im	liana 58 Do. do. 1st mortgage 1 to 93
dusky, Dayton and Cincinnati: lortgage	182,000 10 1856 997,000 7 1866		" 21s (sinking fund), 188291 to 95 ntucky 6s
Iortgage	1,000,000 7 1875	Lo	usiana 6s — Do. \$100 anares — Do. \$100 anares — Michigan S. & N. Indiana 7 per ct. 71 to 73
lorigage		M	congan of state of the state of
nd'sky, Mansfield and IV st Mortgage ratoga and Whitehall:	1,290,000 †	M	innesota 88
ratoga and Whitehan. lat Mortgage Lat Mortgage (R. and W. Br.)	250,000 7† 1858 100,000 7† 1856		decline 68 and 98 to 90
ist Mortgage (R. and W. D.) Unsecured aboard and Roanoke:	45,000 71 1858	0	blo 6a 1860 133 at 91 901 905 Do. 7 per cent. (in hing f) 1876. 94 to 96
aboard and Roanoke: 1st Mortgage	300,000 1860 75,000 1870	V	riginia 68 Do. \$100 shares. Let mortgage 7
3d Mortgage	60,000 200	1 0	11 Read Park and Q. 88 904 89 70 791 80 New York and Elle 19 92 to 94
outh Carolina.	200,000 8 186	3	Thicago and N. 4 Acht 119 111 12 Do. 2d mortgage, 1002 assented . 83 to 85
Sterling	2,000,000	6	Ditteburg 104 408 461 4761 DO. 80 U 175 40 54 10 00
Auditor's	1		Del., Lack, and were 79 794 795 795 795 795 795 795 795 795 795 795
1st Mortgage	187	- 1 1	Galeia all Pennsylvania Central 201 89 to 91
lat Mortgage, Trom and Pitts	D.:		
Springfield, Mt. Vern. and 1st Mortgage	500,000 450,000		Michigan 37 I guard 461 481 48 48 901 921 921 Do. 250 Shares
2d Mortgage and Ind. (P. C. and C	1,500,000		M. S. and N. I
2d Mortgage Chicago:	71		New State Central 85 854 804 cel 204 Do. 850 Shares
*St. Louis, Alton and Chicago 1st Mortgage	1,535,000 7† 1,000,000 10†		New York and Erice 188 188 188 188 188 188 188 188 188 18
2d Mortgage (Income)	1,000,000		N. Y. and H. "pref." 45\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\
			Phila and deadars
St. Louis City Subscription St. Louis County Subscription Carondelet Subscription	on - 1,000,000		Chic and N. W. 150 Mt.
Sunbury and Erie	1,000,000 7		RAILROAD COMPANIES WIll oblige us by
Mortgage and N.	. Y.:		Cl. & Tol. 8.8. 7 10.0 D.L. & W.1M.8p.c. 71.5 of their Reports as soon as they are published.
	OTHE :	100 279 81	Galand Ch.1M.8p.c.75 95 2M.8p.c.75 95 What can the Eric Railroad Fay
	2,000,000 71	1873	Hann. & St. J. I M. Sand statement of the
2d Mortgage (Bel. and Ill.)	494,000 71	1869	Hudson R. 1M. 7p.c. 260
2d Mortgage (Bel, and Ill,)			10 3M.7p.c.775 96 96 97 97 97 97 98 cost, earnings, current expenses, not the New York debtedness, and interest on same, of the New York debtedness, and interest on same, of the New York
Tennessee and Alabama . State (Tenn.) Loan.	46,000		L. Erie & Wab. 1 M 46\frac{48}{101} \frac{48}{101} \frac{101}{101} 10
		1866	Mich.Cen.S.F. 8 p.c. 62
Walada Wabash and Weste	rn: 2,500,000 7	1865	Mich. Southern 1st M 67 66 66 66 September 30, 1893.
Toledo, Wabash and Weste 1st M. (L. Er., Wab. and St. 2d M. (L. Er., Wab. and St. 3d M. (L. Er., Wab. and St. Real Estate (L. Er., W. and Real Contrare (Toledo and	Louis) 1,000,000 7 Louis) 1,200,000 7	1 1891	a S.F. on all over expen-
3d M. (L. Er., Wab, and St. Real Estate (L. Er., W. and	1 St.L.) 300,000 7	11 1861	earnings. e1 798 647
Real Estate (L.Er., W. and 1st Mortgage (Toledo and 2d Mortgage (Toledo and 3d Mortgage (Toledo and	1 Ill.) 800,000 1 Ill.) 600,000	7† 1865	1852 · · · \$5,551,000 25 18.782 1,900,200
		16	N.Y. C. 6p.c. certif.'83. 96 96 103 1853 4,318,902 2,806,027 2,545,010
1st Mortgage	1	8 1880 8	981 1855 5.488,993 2,680,320 9.442,102
Wort, guarantied by Stat	te of Va. 206,000	6 1872 8	2 3 M. 7 p.c. 71 97 80 80 80 80 1856 6,348,390 4,189,229 1,638,40
Mortgage	941,000 941,300 238,346	6 var.	5 M. 7 D.C. 83 1959 4.151,010 2,000 1 273,141
Mortgage	168,382	7 Var.	" "Tp.c.'71 55 1859 4.482,149 0,207
	1	6 1887 -	974 974 TI 1 M.7p.c. 73 974 974 Totals 440.431,040 \$20,000 198.690
Diane (,)		6 1868	Therest
Fractional Mortgage	1,000,000	6 Var.	Penn. 1M.7p.c.conv. 35 on same a
Fractional Mortgage 2d or Enlarged Balt Works Br. Mort. d (Income)	ue '58-61 205,000 431,000	6 1865	85 Ph. and Read. 6 p.c. 760 of indebtedness.
Balt Works Br. Mort. of 3d Mortgage (Income). Warren (N. J.): 1st Mortgage	568,500	1875	T. H. and A. 1M 88-72
Watertown and Rome:	800,00	0 7 1880	BANK AND INSURANCE STOUR 1034 1 1551 1854 25,126,669 1,813,17
Watertown and Rome: Mortgage (new bonds) Western (Mass.): Sterling (£899,900) Albany City (Alb'y ar Western Vermont:	4,319,52	0 5 68-71	
Sterling (£899,900)	nd W. S,) - 1,000,00	0 00 10	Commerce, Balk Bik
Western Vermont:	700,00	1861	Mercantile (Mar. 2) 1 011 0
1st Mortgage Williamsport and Elmin	1,000,00	7 1890	Metropolitan Bank
			Pittsburg 251 Totals 200,442,041 1.753,
Wilmington and Mano	hester: 596,0	00 1866	To Columbian assessment and Varly aver.
1st Mortgago	1,000,0	000	Minnesota 10g Excess of yearly net earnings over interest 174, expenses of same for seven years \$1,399,
Income	lam t	555	
MOPLEMENT POST AND ADDRESS OF THE PROPERTY OF	1944	500	Cumberland Co. Co. St. St. St. St. For the period Bames,
Sterling, issued in 18 Company's, endorse			Penn's Coal Co. 884 86 84 84 Pacific Mail S. S. Co. 884 86 84 84 penses to gross earnings has been a little over

per cent. To pay the interest on the present debt of the Company, \$27,863,121, \$1,915,418 will be required annually; a sum less by \$13,161 than the average annual net earnings of the road for seven years past.

If the Erie Railroad should on the average prove as productive as it has since its opening, to the present time, its earnings would be ample to pay the interest on its whole funded debt of \$27,361,-121. But that is no reason to suppose that they will not, for the future, exceed largely what they have been. From 1856 to 1859 the earnings fell off nearly \$2,000,000. For the coming year they will be \$1,000,000 better than for 1859. We have no reason to anticipate such excessive fluctuations in the earnings of railroads in the future as we have seen in the past. In the United States even, these fluctuations have been excessive only in the newly settled portions of the country, in which the accumulations of wealth had been small, and in which the industry of the people have not had time to become thoroughly organized and systematized. The railroads of the State of Massachusetts suffered little from the revultions of 1857. It is an old, wealthy and densely settled State. The gross and net earnings of all the roads within it since 1856, and the dividends paid, will be seen in the following statement.

	Gross Earn.	Net Do.	Divid. paid.
1856	\$10,285,953	\$4,225,883	\$1,940,450
1857	9,734,321	3,852,101	2,203,889
1858	8,934,792	3,708,950	2,149,200
1859	9,520,900	4,218,177	2,234,977

In the same period the Railroads of the newly settled Western States fell off nearly one half, and dividends were entirely suspended. The roads of this State having intimate relations with them, such for instance as the Erie, came in for their share of loss. The Erie itself traverses for a long distance a new country, subject to excessive fluctuations like the West. But every year the business of this road will be placed in a firmer basis, and exhibit for the future, that uniformity in receipts characteristic of old roads.

But the Erie will soon receive new elements of strength in the completion of the long Dock and in the construction of the Atlantic and Great Western Railroad. The former will in few months be in readiness for use, and will give the road unequalled facilities for business. The Atlantic and Great Western Railroad is making rapid progress. Already has some 35 miles of road been opened, and the work is being rapidly prosecuted in that portion of the line in Pennsylvania. This road will be a most powerful arm for the Erie. It traverses an excellent country and will give the former an independent connection, which has long been greatly needed with the net work of Railroad in Ohio, and through them with the entire Railroad system of

Dayton and Western Railroad.

The following gentlemen have been chosen Directors of this road for the current year: V. Winters, J. Harshman, J. D. Philips, R. W. Steele, H. L. Brown, H. Herrman, E. F. Drake, R. Green, G. W. Cass, E. C. Frash, J. W. Kirk, J. W. Owens, S.

Another Branch of Louisville Railroads.

RAILROAD CELEBRATION .- The citizens of Clarksville, Tenn., are making arrangements to celebrate the completion of the Railroad from Clarksville to this city.—Louisville Journal.

New York and Harlem Railroad.

This company like all others that have been embarrassed, is rapidly getting into good shape in respect to its finances. It has no floating debt. Its interest has been always regularly paid. It will, for the coming year earn, over expenses, the interest on its debt and dividend on its preferred stock. At present the surplus earnings are used for the liquidation of the over-due bonds. The non-payment of these is one of the reasons why many of its securities are selling at such low rates. The company for the coming year anticipates a very large increase in its earnings. It has made very favorable arrangements with the New York Central, both for a passenger and freight business, and its trains are to be run in connection with those of that road. A very large increase of traffic must result. The road is well managed, and is in excellent condition, having had very large sums expended upon it for several years to make up for past deficiences and neglects. It has great elements of strength, and all that is wanting is an adjustment of a small over-due debt to have its securities take a deservedly high place in popular favor. The amount of bonds at present over-due is only about \$150,000. There will fall due in February \$100,000 more. With the exception of these trifling sums, the finances of the company are in excellent condition. For the bonds of the company due in 1863, to the amount of \$1,000,000, the company has a real estate which may be applied to their payment, probably of equal value.

Population of Western Cities.

The increase in population of Western cities since 1850, has not been so great as anticipated. It has been very large, but in many cases it has fallen far below what has been claimed. Before the enumeration nothing less than a rate of 300 or 400 per cent, would satisfy the people of the respective cities, each of which wanted the credit of being the smartest, most enterprising and most favorably located town in the country.

The population of Cincinnati by wards is stated as follows :-

First	Ward 7.	376 Tenth	Ward11,520
Second	" 4.		
Third	8,	316 Twelfth	"18,590
Fourth	9,	339 Thirteen	
Fifth	5,	905 Fourteer	th" 9,039
Sixth	7,	796 Fifteentl	11,054
Seventh	" 7,6	511 Sixteent	
Eighth	"13,	280 Sevent'n	th " 4,040
Ninth	" 9,0	062	
	Total, 186	0	158,851
Populati			115,435
	Increase		43,396
	Increase pe	r centum	87.61

Of all the important towns in the country the population by wards is as follows:

1st,	(First	Ward 11,494
180,	Second	"
2d,	5 Third	" 7,094
	Fourth	" 5,012
3d,	Fifth	"
4th,	Sixth	"
5th,	Seventh	
6th,	5 Eighth	" 6,706
	Ninth	5,213
7th,	Tenth	"
	Total	

In commerce and wealth it has undoubtedly increased in a much greater ratio. The progress of this city may be regarded as a kind of improvisation,-a creation of the mechanical skill of the day. Measured by the length of its roads, it is the greatest railroad centre in the world. All these have been constructed since 1850. As far as the supplying capital to it is concerned, it has for the past ten years been the most fortunate spot in the world.

We regard the past rapid progress of the city as shadowing its future. Its location is most favorable in every particular. Lying upon the basin of the great Lakes, its commercial facilities cannot be excelled. Its artificial avenues extend in any direction into districts of great fertility. It has a good climate and is abundantly supplied with all the material that lie at the base of commercial or manufacturing greatness.

On the score of population, the palm for the greatest number of people seems to be borne off by St. Louis. It is claimed that the recent census shows an aggregate population of 161,000, against 77,000 for 1850, showing a rate of increase of 109 per cent. This is a rate greater than was anticipated or claimed. St. Louis has had the advantage over all Western towns in possessing a large amount of capital in the shape of money. If the statement published is not an exaggerated one, the future progress of the city must be very rapid, as it is only just beginning to feel the effect of its system of railroads. Of these lying within the State of Missouri, not one is yet completed, and not a single one in position to achieve one-half the results predicated of it. The present western terminus of the Pacific Railroad is yet nearly 100 miles from the western boundary of the State. The Southwest Branch is not yet sufficiently extended to show any useful results. With the Southwestern portions of the State, one of the most valuable mineral districts in the United States is reached. The Iron Mountain Railroad must be extended to some point on the Mississippi to be productive. The completion of the system marked out by the State would add vastly to the commerce and importance of its commercial capital.

The cities of secondary importance in the Northwest, Cleveland, Detroit and Milwaukee, have very nearly the same number of inhabitants. They stand respectively as follows:

ı	Population	Population	
ĺ	in 1860.	in 1850.	Increase.
	Detroit46,834	21,019	25,815
	Milwaukee 45,325	20,061	25,264
	Cleveland 43,550	17,034	26,516

Cleveland has gained somewhat by the addition of Ohio City, and has increased less, in fact, than growth of Chicago has been the most rapid. In either of the other two. They all fall far below 1850, it had a population of 28,000. The rate of the estimates, but still show a rate of increase exincrease has been very nearly 400 per cent. Its ceeding 100 per cent. for the past ten years. We presume that none of them has gained any considerable amount since 1857.

Population of Milwaukee.

For the last twenty years the population of Milwaukee has increased at following rates:

Years.			Pop	ulation.
1835		 	 	. 500
1840 U.S. ce	nsus,	 	 	. 1,700
1845		 	 	. 8,000
1850 U. S. c	ensus,	 	 	.20,061
1855 State 0	ensus,	 	 	.80,448
1860 U. S. c				

Insurance Dividends.

The Germania Fire Insurance Company has declared a semi-annual dividends of 6 per cent. payable on demand.

The Exchange Fire Insurance Company has declared a semi-annual dividend of 6 per cent. payable on demand.

The Phenix Fire Insurance Company of Brooklyn, has declared a semi-annual dividend of 8 per cent. payable on demand.

The Atlantic Fire Insurance Company of Brooklyn has declared a dividend of ten per cent. payable on demand.

The Corn Exchange Fire and Inland Navigation Insurance Company, has declared a semiannual dividend of ten per cent. payable on de-

Louisiana Sugar Crop.

The annual report of P. A. Champomier states the Sugar Crop of Louisiana the year 1859, at 221,840 hogsheads or 255,115,796 pounds. The crop of the next preceding year was 362,296 hogsheads or 414,796,000 pounds. The deficit compared with that of last year is therefore 140,-656 hogsheads or about 159,681,214 pounds.

The following table shows the amount of Sugar produced in each parish for the past two years: -1859.--

Sugar Sugar Sugar

--- 1858.--

Parishes.	Houses.	Hhds.	Houses.	Hhds.
Rapides	36	12.876	36	17,133
Avoyelles	19	3,542	19	6,413
W. Feliciana	15	4,933	15	6,471
Point Coupe	54	10,640	54	18,213
E. Feliciana	6	812	6	1,570
W. Baton Ro		8,563	54	21,683
	lo47	5,683	47	12,255
Iberville		19,485	122	38,876
Ascension		15,496	55	28,444
St. James		15,400	83	27,302
St. John Baj		4,637	63	11,271
St. Charles .		6,719	34	9.146
Jefferson		4,888	24	3,143
Or'lns & St. I		4,794	24	6,566
Plaquemines.		13,921	44	12,433
Assumption		17,079	148	32,725
Lafourche In		13,264	74	8,866
Terreboune.		14,983	81	22,815
St. Mary		23,690	173	44,634
St. Martin		7,024	77	13,548
Vermillion		606	14	862
Lafayette	100	831	7	1,286
St. Laudry	4.4	6,209	41	7,388
Cistern Both		5,763		9,252
San and Association				
Total	1.308	221,840	1,298	362,296
Brown, old I		192,108		308,471
Refined, clar				44.673
Cistern Botto	ms	5,763		9,252
Total ho	gsheads	921 840		362,296
	ving table		ie crops	for each
of the last tw	enty-six ye	ears:		
1834 hhd			hhds.	240,000
1835 "	30,000	1848.		220,000
1836 "	70,000	1849.		208,000
1837 "	65,000		"	211,000
1838 "	70,000		"	236,000
1839 "	115,000	1852.		322,000
1840 "	87,000	1853.	"	449,000
1841 "	90,000			347,000
1842 "				231,000
1843				74,000
1844 "				279,000
1845 "				362,000
1846 "				222,000
	of Sugar			
THE PLICE	- or wager		J. JOHN I	angen in

1859-60 from 53/4c per lb. in Sept. 1859 to 73/4 cents in August 1860. The range in 1858-9 was from 51/2 to 7 cents.

The total quantity of S	Sugar imported into the
United States for the year	ending 31st December,
1859, was	
1859, was	l, 1st Jan 13,846 "

١	Total foreign supply276,175	- 61	
	Deduct quantity exported '59.14,194	86	
	And st'k on hand 1st Jap. 1860 22,94737,141	46	
ı	The second secon		

١	Total for consumption	
1	Add crops of 1858-9 of Lou-	
ı	isiana, Texas, Florida, the	
d		
1	tributed in 1859193,435	
	Shipped to California 1 285-192 150	61

Total for consumption 1859431,184 "

The consumption of domestic and foreign canesugar in the United States for the past ten years, has been as follows:

Year.	Domestic.	Foreign.	Total.
1850	126.421	143,045	269,466
1851	107,438	181,047	288,485
1852	118,659	196,558	315,217
1853	172,379	200,610	372,989
1854	234,441	150,854	385,298
1855	185,148	192,604	377,152
1856	123,468	255,292	378,760
1857	39,000	241,765	280,765
1858	143,634	244,758	388,492
1859	192,150	239,034	431,184

The average increase for the above 10 years has Sugar been about 63/4 per cent. per annum.

The total yield of Molasses in Louisiana in 1859 is estimated by Champomier at 17,858,100 gallons, allowing 70 gallons to each 1,000 lbs. of sugar produced. Total yield including Texas, Florida, etc. 25,967,760 gallons. Total consumption foreign and domestic, 54,260,970 gallons.

Morris and Essex Railroad.

The following is a statement of the financial condition of this road and of its operations for the

past year:		
Capital stock	\$1,157,800	00
Funded debt		
Contingent fund	268,434	88

Cost of road and equip-	-	
ment \$1,622,556	06	
Telegraph stock 2,000	00	
Capital stock of New-		
ark and Bloomfield R R 55 000	00	

Wood on hand paid for.

Cash and cash items... 82,178 82 -\$1,766,234 88 Income from passengers, freight, mails, and sundries, during the year ending December 31st,

ı	1859:		
I	From	passengers\$146,588	66
١	66	freights 100,203	94
Ì	**	mails and sundries 8,443	75

\$255,236 35

4.500 00

EXPENSES.	
Paid for repairs of road, bridges, build-	
ings &c\$45,168	7
Paid for repairs of engines, cars and	
machinery 28,751	8
Paid for wood, oil and waste 19,241	
" for operating the road 46,848	4
" for salaries and insurance 7,904	6

\$147,915 02

\$1,766,234 88

Paid interest during the year on the funded debt of the company \$22,749 30 Paid two semi-annual dividends, one of

3 per cent, and one of 31/2 per cent. on the capital stock of the company, amounting in the aggregate to... 75.257 15 Eaton and Hamilton Railroad.

The receipts and disbursements, as shown by the annual report, to June 80th, are as follows:

From	passengers and freight\$1	42,753	81
- 16	sales of scrap iron	471	45
22	" wood	135	
	proportion of car account with	Dwistlen.	00
	other companies	2,638	12
**	assets of the company prior to		
318	July 30th, 1859	2,949	32
	CONTROL TO SCOOL DESCRIPT WITH SHOP		_
	Total receipts\$	148,948	00

The working expenses, including renewals, repairs, etc., during the same time 126,841 47 Of this sum, your relators have paid.. 115,965 40

Leaving unpaid \$10,875 98 Of this amount (\$10,875 98), \$5,238 87 is due on the pay roll for June, and the balance for wood, rents, materials, etc.

In addition to the above, there remains unpaid for counsel fees, \$2,500, and the further sum of \$1,430 31 for balances on claims settled and partly paid up, leaving a total unpaid debt of \$14,-716 29.

To pay off this debt, your relators have on hand the assets per June report,

Ohio and Mississippi Railroad.

At a recent meeting of the stockholders of the Western Division of the road, the following gentlemen were chosen Directors for the ensuing year: Daniel D. Page, of St. Louis; Samuel L. M. Barlow, of New York; Joseph W. Alsop, of New York; Daniel R. Garrison, of St. Louis; George Partridge, of St. Louis; Samuel Gaty, of St. Louis; Peter N. Ham of St. Louis; Thomas Brown, of St. Louis; Henry D. Bacon, of St. Louis; George K. McGunnegle. of St. Louis.

At a subsequent meeting of the Board the following officers were chosen: S. L. Barlow, President; H. D. Bacon. Vice-President; G. K. Mc-Gunnegle, Secretary; Peter N. Ham, Treasurer; Wm. Holmes, Counselor.

South-eastern of Portugal Railway.

This projected line of the handy length of 80 miles, commences by a junction with the terminus of the Barreiro line at Vendas Noyas, and proceeds to Evora and Beja. It will form the great trunk line through the heart of Southern Portugal, having no competition either by land or water. The Directors state they have the greatest confidence that the railway will be constructed and equipped for £8,500 per mile; but in order to provide against all contingencies, they have fixed the capital at £9,400 per mile, or £750,000. Deducting the subvention of £5,600 per mile, the cost is reduced to the trifling sum of £3,750 per mile, or £300,000, for the Government of Portugal grant a subvention towards the construction of the railway equal to £5,600 per mile, to be paid pro rata as the works progress.

On so slow a capital cost the profits would be very large assuming that only a half of the revenue of the Peninsular lines be obtained, and that it be

worked at 50 per cent.

The capital consists of £750,000, of which £300,000 will be raised in 15,000 preference shares of £20 each, bearing 7 per cent. interest, payable half-yearly. The Government of His Most Faithful Majesty of Portugal has made a free grant in aid of the construction of the railway of £450,000, which will form the deferred stock, and be entitled to the entire surplus profits after payment of 7 per cent. interest on the above preference stock. Every allottee of preference shares will be entitled to a

like number of shares of £20, fully paid up, in the deferred stock of the company, for which separate scrip certificates will be issued.

In the list of Directors we notice the names of several gentlemen well acquainted with railway matters.-Herapath.

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Notice to Contractors.

Engineer's Office, Covington & Onio R. R., At Calloghan's, Alleghany County, Va., 27th Aug., 1860.

SEALED PROPOSALS, addressed to the undersigned, and endorsed "Proposals," will be received at this of-fice until 12 o'clock m. of Wednesday, the 26th of Septem-

the construction of a Tunnel near 3,700 feet long,

15 miles west of Covington; For the grading of a temporary Railroad track over the

above tunnel;
For the grading of about one-half mile and completion of the grading of one mile of Railroad, at and near Coving-

of the grading of one limit of relational, at and hear Covington;
And for the cross-ties required for twenty-five miles of Railroad track and sidings, between Covington and the White Sulphur Springs.

The Specifications and plants of the work, and the form of contract, which states fully the terms and conditions upon which the above work will be let, may be had and seen at this office, on and after the 12th of September next. The right is reserved to accept such proposals as will best secure the faithful construction and completion of the work, according to contract, and to reject any or all that are not satisfactory.

are not satisfactory.

No transfer of the allotment of any work will be al-

lowed.

Persons proposing for work, who may be unknown to the undersigned, are expected to present satisfactory re-

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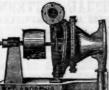
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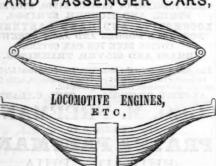
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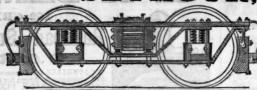
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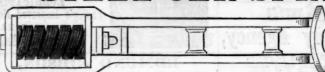
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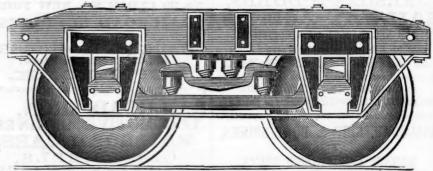


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